

MONTHLY REVIEW OF BUSINESS STATISTICS

SEPTEMBER, 1942.

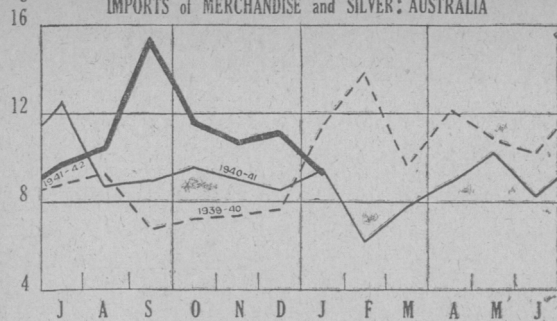
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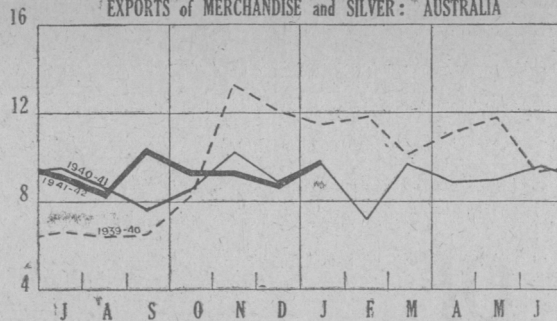
BY

S. R. CARVER, ACTING COMMONWEALTH STATISTICIAN.

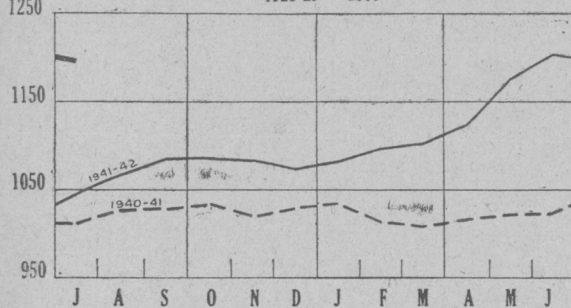
£m. stg. IMPORTS of MERCHANDISE and SILVER: AUSTRALIA



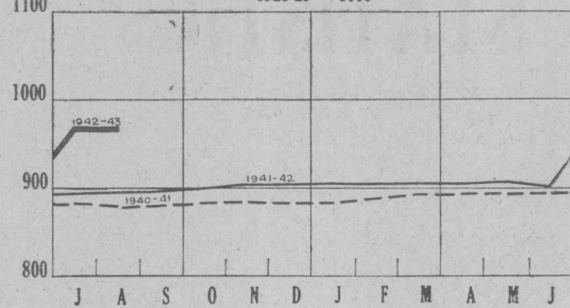
£m. stg. EXPORTS of MERCHANDISE and SILVER: AUSTRALIA



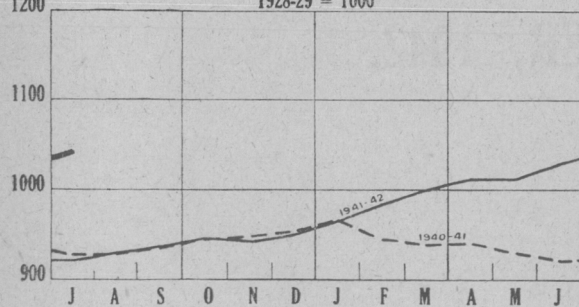
Index No. WHOLESALE PRICE INDEX: BASIC MATERIALS and FOODS
1928-29 = 1000



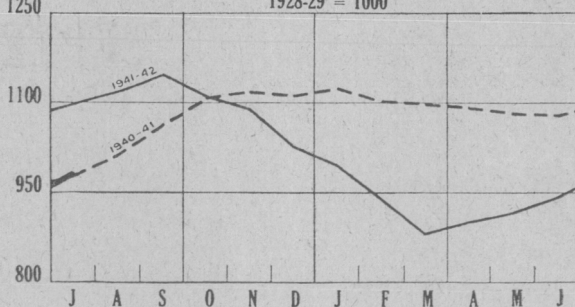
Index No. EXPORT PRICE INDEX: AUSTRALIA
1928-29 = 1000



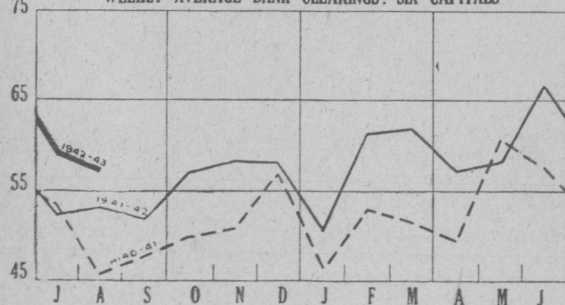
Index No. RETAIL PRICE INDEX—FOOD and GROCERIES: SIX CAPITALS
1928-29 = 1000



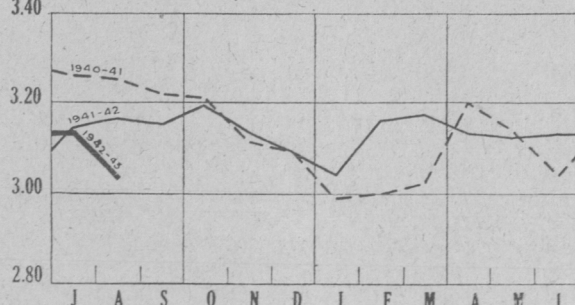
Index No. ORDINARY SHARE PRICE INDEX (SYDNEY STOCK EXCHANGE)
1928-29 = 1000



£m. WEEKLY AVERAGE BANK CLEARINGS: SIX CAPITALS



% AVERAGE YIELD: AUSTRALIAN CONSOLIDATED LOANS
(10 YEARS and OVER)



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INDICATORS OF BUSINESS ACTIVITY.

The following table summarizes the trend of business activity shown by certain of the major indicators contained in various tables herein:—

Period.	Employment—Australia.(a)						Building Permits(d) Six Capital Cities and Suburbs (Monthly Averages).	Wholesale Trade—Australia : Net Sales Recorded Under Sales Tax Acts (Monthly Averages).	Bank Clearings : Six Capitals (Weekly Averages).
	Estimated Total—All Employment.	Estimated Total—end of month (Excluding Rural and Household Domestic).(f)			Factories : Number of Persons Employed.(b)	Retail Stores : Index No. (Base : July, 1933 = 100).(c)			
		Males.	Females.	Total.					
	'000.	'000.	'000.	'000.	'000.		£'000.	£ millions. (e)	£ millions.
1928-29 ..	..	..	..	..	432	..	2,621	..	45.1
1933-34 ..	..	(f)986	(f)325	(f)1,311	387	103.7	913	29.8	33.3
1934-35 ..	..	..	..	..	430	111.6	1,436	31.7	34.8
1935-36 ..	..	..	..	..	473	119.4	1,815	34.6	38.2
1936-37 ..	(g) 1,982	..	..	..	499	124.7	1,986	37.2	42.0
1937-38 ..	(g) 2,085	..	..	..	536	128.3	2,307	40.6	44.0
1938-39 ..	(g) 2,126	..	..	..	542	130.0	2,353	39.8	43.1
1939-40 ..	(g) 2,167	(h) 1,306	(h) 421	(h) 1,727	564	130.9	2,206	42.6	48.0
1940-41 ..	(g) 2,241	..	..	..	628	132.3	2,342	43.8	52.1
1941-42 ..	..	1,366	543	1,909	695	133.1	1,128	..	57.4
1940-41—									
August ..	2,183	(i)	(i)	(i)	593	128.3	2,175	41.5	45.6
September	2,208				603	128.4	2,087	45.0	47.9
October ..	2,221				611	128.9	2,088	46.1	49.8
November	2,238				623	133.0	2,733	46.7	50.9
December	2,283				631	151.3	2,870	42.3	56.9
January ..	2,241				624	130.0	1,840	39.2	46.5
February	2,253				640	131.6	2,147	39.9	52.9
March ..	2,268				653	130.3	2,128	46.9	51.5
April ..	2,264				649	130.8	2,083	43.3	49.4
May ..	2,278				660	131.9	2,652	47.6	60.6
June ..	2,290				666	134.0	2,869	46.6	57.7
1941-42—									
July ..	2,298	(m)	(m)	(m)	(j)	(m)			
August ..	(i)	1,385	515	1,900	676	135.6	2,408	47.1	52.3
September		1,386	520	1,906	682	134.0	2,017	46.9	53.1
October ..		1,396	526	1,922	690	135.1	1,921	49.6	52.0
November		1,396	532	1,928	694	135.8	1,855	52.1	57.0
December		1,396	538	1,934	700	139.7	1,743	46.3	58.2
January ..		1,380	539	1,919	687	142.5	1,436	51.4	58.1
February		1,365	542	1,907	691	133.8	687	44.5	50.5
March ..		1,356	552	1,908	699	132.7	474	46.3	61.2
April ..		1,349	559	1,908	705	130.5	267	49.8	61.8
May ..		1,337	564	1,901	704	129.2	239	48.8	57.1
June ..		1,326	562	1,888	704	125.8	260	47.5	58.3
	1,321	564	1,885	704	123.1	230	(k)	66.6	
1942-43—									
July ..	(i)	1,309	565	1,874	705	120.9	238	(k)	59.2
August ..	(i)	(k)	(k)	(k)	(k)	(k)	204	(k)	57.2

(a) Estimated number of wage or salary earners in employment excluding employees absent in the defence forces, at home or abroad. The first column includes part-time relief workers in actual employment or number equivalent thereto, but relief workers are excluded from the subsequent columns. (b) Excluding working proprietors. (c) Until June, 1941, based on a sample of employment in certain retail stores at 15th of each month. From July, 1941, it is based on the number of employees on the last pay-roll of each month of those retail storekeepers who pay Pay-roll tax. (d) All building operations excluding Government buildings. See footnote on p. 21. (e) Final totals to March, 1942. Monthly totals since April, 1942, are partly estimated and subject to slight revision. See p. 28. (f) June, 1933. (g) Average for year. (h) July, 1939. (i) Not available. (j) Preliminary estimates. (k) Not yet available. (l) Including Government employees—262,000 males and 46,000 females in June, 1933; 350,000 males and 55,000 females in July, 1939; for later months see p. 3. (m) Revised.

AUSTRALIA : EMPLOYMENT OF WAGE AND SALARY EARNERS.

Month.	Estimated Total Employment.(a) (Excluding Rural and House- hold Domestic.)			Pay-roll Tax Returns (b):—Employees recorded on last pay-roll of month by—						
	Govt. (Common- wealth, State, and Local).	Private Employers.	Total.	All Employers Furnishing Returns.	Employers whose principal activity was—					
					Mining and Quarry- ing.	Workshop and Factory.	Building and Construc- tion.	Trans- port.	Retail Trade.	Other Com- merce and Finance.
MALES (Thousands).										
1941—July ..	375.3	1,009.8	1,385.1	1,189.9	46.6	474.4	50.8	164.8	81.1	128.8
August ..	375.7	1,010.4	1,386.1	1,198.6	46.3	476.5	49.3	170.2	79.8	128.2
September ..	377.1	1,018.9	1,396.0	1,209.9	46.4	480.3	49.7	172.5	80.3	129.3
October ..	379.3	1,016.4	1,395.7	1,210.2	45.9	482.0	48.3	174.4	79.9	130.7
November..	381.3	1,014.9	1,396.2	1,205.8	46.1	482.9	47.6	173.1	81.1	129.5
December..	385.3	994.6	1,379.9	1,185.6	45.1	470.5	45.3	178.2	80.4	125.4
1942—January ..	385.0	979.9	1,364.9	1,167.2	43.6	468.5	47.5	175.4	76.1	122.9
February ..	387.6	968.1	1,355.7	1,157.4	43.2	466.4	49.8	173.5	73.9	120.1
March ..	392.1	957.1	1,349.2	1,158.0	42.8	466.9	50.1	177.2	71.6	118.0
April ..	396.0	941.4	1,337.4	1,149.7	42.0	462.6	49.5	183.9	69.2	115.0
May ..	396.4	929.7	1,326.1	1,137.3	40.2	461.3	47.9	183.4	66.6	112.4
June ..	409.8	910.9	1,320.7	1,121.5	40.8	458.7	46.9	175.6	64.7	110.4
July ..	408.9	899.9	1,308.8	1,110.6	40.4	457.4	41.9	175.9	63.3	107.5
FEMALES (Thousands).										
1941—July ..	70.8	444.4	515.2	398.0	0.4	180.1	1.2	7.2	76.6	46.7
August ..	72.1	448.1	520.2	402.0	0.4	182.4	1.3	7.4	76.1	47.6
September ..	73.3	452.4	525.7	406.5	0.4	183.8	1.3	7.5	76.8	48.9
October ..	74.9	457.1	532.0	412.9	0.4	187.0	1.3	7.7	78.1	49.3
November..	76.3	461.1	537.4	419.2	0.4	188.9	1.3	7.9	81.4	50.0
December..	77.3	462.1	539.4	419.1	0.5	184.3	1.3	7.9	85.3	50.1
1942—January ..	81.0	460.9	541.9	415.8	0.5	184.9	1.3	8.4	79.4	51.6
February ..	83.8	468.7	552.5	423.1	0.5	189.7	1.3	8.6	80.4	52.3
March ..	88.4	470.3	558.7	427.0	0.5	191.5	1.4	9.0	80.0	52.9
April ..	92.2	471.3	563.5	426.9	0.5	189.4	1.4	9.1	81.0	53.4
May ..	94.2	467.8	562.0	425.6	0.5	188.7	1.4	9.4	79.6	53.7
June ..	96.4	467.2	563.6	425.1	0.5	189.0	1.4	9.7	78.4	54.1
July ..	98.0	467.4	565.4	426.4	0.5	190.2	1.4	10.1	77.3	54.5
PERSONS (Thousands).										
1941—July ..	446.1	1,454.2	1,900.3	1,587.9	47.0	654.5	52.0	172.0	157.7	175.5
August ..	447.8	1,458.5	1,906.3	1,600.6	46.7	658.9	50.6	177.6	155.9	175.8
September ..	450.4	1,471.3	1,921.7	1,616.4	46.8	664.1	51.0	180.0	157.1	178.2
October ..	454.2	1,473.5	1,927.7	1,623.1	46.3	669.0	49.6	182.1	158.0	180.0
November..	457.6	1,476.0	1,933.6	1,625.0	46.5	671.8	48.9	181.0	162.5	179.5
December..	462.6	1,456.7	1,919.3	1,604.7	45.6	654.8	46.6	186.1	165.7	175.5
1942—January ..	466.0	1,440.8	1,906.8	1,583.0	44.1	653.4	48.8	183.8	155.5	174.5
February ..	471.4	1,436.8	1,908.2	1,580.5	43.7	656.1	51.1	182.1	154.3	172.4
March ..	480.5	1,427.4	1,907.9	1,585.0	43.3	658.4	51.5	186.2	151.6	170.9
April ..	488.2	1,412.7	1,900.9	1,576.6	42.5	652.0	50.9	193.0	150.2	168.4
May ..	490.6	1,397.5	1,888.1	1,562.9	40.7	650.0	49.3	192.8	146.2	166.1
June ..	506.2	1,378.1	1,884.3	1,546.6	41.3	647.7	48.3	185.3	143.1	164.5
July ..	506.9	1,367.3	1,874.2	1,537.0	40.9	647.6	43.3	186.0	140.6	162.0

(a) Estimated number of wage and salary earners in employment defined as "persons occupied as wage and salary earners" as distinct from "equivalent of full-time employment". Employees absent in the defence forces, at home or abroad, and Government "relief" workers are excluded. Estimates have been revised since last issue.

(b) The numbers here shown are the total employees on the last pay-roll of each month shown on returns of employers who are taxable. Employees of State, semi-Government, and Local Government authorities are included under "All Employers Furnishing Returns", and in the appropriate industry column when separate returns are supplied, e.g., Railway Commissioners in four of the States. These industry totals are useful only as indicating trend. Figures have been revised since last issue, by addition of final Pay-roll Tax Returns for year ended 30th June, 1942.

EMPLOYMENT IN FACTORIES.

(Number of Employees in Thousands excluding Working Proprietors.)

Period.	New South Wales.	Victoria.	Queensland.	South Australia.	Western Australia.	Tasmania.	Australia.				
							Governmental (Munitions, Aircraft and Ships). (a)	Other Factories (including War Contractors).	Total Factories.	Index 1928-29 = 100.	
										Un-adjusted.	Divided by Index of Total Population.
1928-29 ..	174.1	149.3	43.4	35.4	19.8	10.0	7.1	424.9	432.0	100	100
1934-35 ..	168.3	161.3	40.8	32.2	16.9	10.0	5.2	424.3	429.5	99	93
1935-36 ..	186.0	175.3	43.1	37.2	19.9	11.0	6.1	466.4	472.5	109	103
1936-37 ..	197.8	183.0	45.9	39.3	21.4	11.8	6.6	492.6	499.2	116	108
1937-38 ..	215.6	193.6	49.6	42.6	22.0	12.5	7.4	528.5	535.9	124	115
1938-39 ..	219.5	193.9	51.5	42.0	22.1	13.2	10.1	532.1	542.2	126	116
1939-40 ..	227.1	204.4	53.0	43.5	21.9	14.0	16.9	547.0	563.9	131	119
1940-41 ..	257.0	229.7	54.8	49.5	21.8	15.1	41.5	586.4	627.9	145	131
1941-42 ..	285.1	247.4	58.8	64.1	22.1	17.0	79.8	614.7	694.5	161	144
1939-40— June ..	230.9	208.2	54.1	44.0	21.7	14.7	24.6	549.0	573.6	133	120
1940-41— July ..	237.9	212.5	55.5	42.3	21.3	14.0	27.1	556.4	583.5	135	122
August ..	242.7	215.1	56.5	43.1	21.2	13.9	29.5	563.0	592.5	137	123
September ..	246.6	219.7	57.2	44.4	21.3	14.0	32.0	571.2	603.2	140	126
October ..	249.4	223.5	56.7	45.6	21.6	14.2	35.3	575.7	611.0	141	127
November ..	254.7	227.8	56.8	47.3	21.8	14.4	38.7	584.1	622.8	144	130
December ..	258.1	233.0	53.9	49.0	21.9	14.8	40.8	589.9	630.7	146	132
January ..	254.8	231.0	50.3	50.6	21.6	15.5	43.2	580.6	623.8	144	130
February ..	261.3	236.2	52.2	52.0	21.9	15.9	44.6	594.9	639.5	148	133
March ..	268.2	239.4	53.5	53.9	22.1	16.1	47.5	605.7	653.2	151	135
April ..	265.6	236.5	54.2	54.2	22.0	16.1	50.4	598.2	648.6	150	134
May ..	270.7	240.0	56.0	54.9	22.3	16.5	52.8	607.6	660.4	153	137
June ..	273.8	241.6	55.0	56.5	22.3	16.6	56.0	609.8	665.8	154	138
1941-42 (b)— July ..	276.2	244.3	59.1	57.4	22.3	16.8	60.1	616.0	676.1	157	140
August ..	279.2	244.9	60.6	58.6	22.1	16.6	63.0	619.0	682.0	158	141
September ..	283.9	247.2	61.0	59.1	22.1	16.2	64.9	624.6	689.5	160	143
October ..	285.0	249.3	61.1	60.2	22.5	16.3	67.1	627.3	694.4	161	144
November ..	287.0	251.8	59.6	62.3	22.6	16.3	70.9	628.7	699.6	162	145
December ..	285.5	246.4	54.0	62.7	21.9	16.4	74.6	612.3	686.9	159	142
January ..	284.0	247.3	55.4	64.8	22.0	17.3	81.4	609.4	690.8	160	143
February ..	287.4	248.8	57.4	66.2	21.9	17.5	85.5	613.7	699.2	162	145
March ..	288.5	249.5	58.6	68.3	21.9	17.7	90.8	613.7	704.5	163	144
April ..	288.4	246.8	58.8	69.8	22.0	17.9	95.2	608.5	703.7	163	144
May ..	289.0	246.0	59.3	69.7	21.9	17.9	100.5	603.3	703.8	163	144
June ..	287.6	246.0	60.3	70.6	21.8	17.6	103.8	600.1	703.9	163	144
1942-43 (b)— July ..	288.8	245.7	60.7	70.3	21.9	17.6	109.3	595.7	705.0	163	144

(a) Includes Government establishments, annexes, and certain private firms engaged in aircraft and shipbuilding, but excludes most private factories engaged on war contracts.

(b) Monthly figures prior to 1941-42 are final, but from July, 1941, they are estimates, subject to revision.

EMPLOYMENT IN RETAIL STORES.

Pay-roll Tax.—Employees on the last pay-roll of each month shown on returns of taxable employers whose principal activity was retail trade.

Month.	New South Wales.	Victoria.	Queensland.	South Australia.	Western Australia.	Tasmania.	Australia (Six States).	
							Index.	Number.
Males—Index of Employment.								
No. of Employees—July, 1941	31,868	23,782	10,701	7,278	4,746	2,529	..	80,904
1941—July	1000	1000	1000	1000	1000	1000	1000	80,904
August	984	981	988	1009	965	987	985	79,663
September	999	981	1003	990	961	968	990	80,127
October	989	979	1005	982	967	987	986	79,791
November	1007	996	1020	987	961	996	1001	80,978
December	1002	989	1006	976	957	957	992	80,280
1942—January	950	921	966	938	901	929	939	75,946
February	923	899	926	902	881	897	911	73,733
March	895	872	904	876	840	875	884	71,524
April	867	830	886	857	815	850	854	69,124
May	829	803	857	834	778	832	823	66,552
June	802	778	842	818	752	812	799	64,643
July	783	754	840	801	733	801	781	63,197
Females—Index of Employment.								
No. of Employees—July, 1941	31,840	22,088	8,533	7,184	4,832	2,067	..	76,544
1941—July	1000	1000	1000	1000	1000	1000	1000	76,544
August	983	994	1008	1002	1009	998	993	76,008
September	994	1006	1020	996	1026	1002	1003	76,755
October	1014	1018	1022	1033	1024	1019	1019	77,981
November	1060	1055	1069	1075	1070	1058	1062	81,269
December	1104	1120	1147	1095	1097	1131	1113	85,194
1942—January	1028	1025	1012	1079	1125	1066	1037	79,395
February	1051	1034	1023	1094	1088	1067	1050	80,374
March	1038	1045	1001	1091	1082	1074	1045	79,974
April	1055	1051	1018	1105	1094	1070	1057	80,935
May	1036	1032	1015	1067	1073	1066	1039	79,503
June	1026	1014	1005	1036	1060	1042	1024	78,344
July	1008	1000	996	1025	1040	1051	1009	77,256
Persons—Index of Employment.								
No. of Employees—July, 1941	63,708	45,870	19,234	14,462	9,578	4,596	..	157,448
1941—July	1000	1000	1000	1000	1000	1000	1000	157,448
August	984	987	996	1005	987	992	989	155,671
September	996	993	1011	993	994	983	996	156,882
October	1002	998	1013	1008	996	1001	1002	157,772
November	1034	1025	1042	1031	1016	1024	1030	162,247
December	1053	1052	1068	1035	1028	1035	1051	165,474
1942—January	989	971	987	1008	1014	990	987	155,341
February	987	964	969	997	986	973	979	154,107
March	967	956	947	983	962	965	962	151,498
April	961	937	945	980	955	949	953	150,059
May	933	913	927	950	927	937	928	146,055
June	914	891	914	927	907	915	908	142,987
July	895	873	909	912	888	914	892	140,453

TRADE UNION UNEMPLOYMENT RETURNS.

The only regular records of unemployment available in comparable form over a considerable period are the quarterly percentages reported by trade unions to the Commonwealth Statistician. The membership of the reporting unions consists predominantly of males, and represents at present about 54 per cent. of the total trade union membership and between 20 and 25 per cent. of all wage and salary earners. For some States the returns are a more representative sample than for others. This table, therefore, should not be read as indicating the relative degree of unemployment amongst unionists in the individual States but as an indication of trend of unemployment as reported by secretaries of trade unions.

Period.			New South Wales.	Victoria.	Queensland.	South Australia.	Western Australia.	Tasmania.	Australia.
			%	%	%	%	%	%	%
1928-29	..	..	10.6	9.7	7.0	14.6	9.1	13.0	10.2
1934-35	..	..	23.6	15.7	9.8	22.0	15.7	15.9	18.9
1935-36	..	..	17.4	11.9	8.3	13.6	11.0	10.9	14.0
1936-37	..	..	12.8	10.1	7.4	9.4	6.0	8.4	10.6
1937-38	..	..	10.0	8.2	6.9	7.3	5.4	6.8	8.5
1938-39	..	..	10.3	10.0	6.0	9.4	6.5	8.9	9.3
1939-40	..	..	12.1	8.3	6.1	8.8	6.8	6.3	9.4
1940-41	..	..	7.5	4.0	4.9	4.5	4.4	4.3	5.6
1941-42	..	..	2.8	1.7	3.4	1.6	1.9	2.2	2.4
1940—									
May(a)	..	..	15.9	6.6	6.8	8.3	5.6	5.0	10.5
August	..	..	9.8	5.9	4.9	6.6	6.0	4.6	7.4
November..	..	..	8.5	4.3	4.5	4.7	4.0	6.5	6.2
1941—									
February	..	..	7.0	3.2	5.9	3.9	4.3	3.6	5.3
May	..	..	4.5	2.4	4.2	2.8	3.1	2.4	3.6
August	..	..	4.0	2.2	4.1	2.3	2.4	2.6	3.2
November..	..	..	3.5	2.1	3.8	1.8	1.8	4.5	2.9
1942—									
February	..	..	2.0	1.4	3.2	1.0	1.7	0.7	1.8
May	..	..	1.9	1.2	2.6	1.3	1.7	0.6	1.7

(a) Coal-mining employees out of work owing to an industrial dispute were excluded from the tabulation, but persons in other industries indirectly unemployed owing to the dispute were included.

INDUSTRIAL GROUPS: CHANGE FROM FEBRUARY, 1942, TO MAY, 1942.

Manufacturing—I. Wood, furniture, &c., 1.0% to 1.1%; II. Engineering, metal works, &c., nil; III. Food, drink, tobacco, &c., 3.5% to 3.8%; IV. Clothing, hats, boots, &c., nil; V. Books, printing, &c., nil; VI. Other Manufacturing, 2.2% to 1.4%; VII. Building, nil; VIII. Mining, quarrying, &c., 4.0% to 4.4%; X. Land Transport, other than railway and tramway services, 2.2% to 2.6%; IX., XI., XII., XIII. and XIV. Other and Miscellaneous, 1.7% to 1.4%; All Groups, 1.8% to 1.7%.

BALANCE OF OVERSEA TRADE.

In the following table the overseas trade of Australia in physical commodities has been set out in a form which distinguishes between the ordinary trade in commodities other than gold, those movements of gold which may be regarded as resulting from current Australian production, and those movements of gold which cannot be attributed to the fact that Australia is a gold-producing country. The balance of trade on "current" account (that is, including credits from gold produced rather than gold exported) is given in columns D and E. The total balance of trade, as officially recorded, is given by the total of columns D and F.

Out of the credits mentioned above, together with those accruing from other "invisible" sources and existing balances of "oversea funds", Australia has to provide for various recurrent charges incurred overseas, and some payments of a capital nature. Chief among the former are the overseas interest commitments of the Australian Governments and other public bodies, which for recent trade years are estimated at approximately £22,000,000 sterling. Since the outbreak of war in September, 1939, there have been increasing amounts of special debits and credits in overseas payments on Government account and on account of ocean freights, &c. These substantially affect "balances of payments" and of "oversea funds", but particulars of them are not available for publication.

£'000 Sterling.

Period.	Merchandise and Silver.		Gold.	Net Credits from Current Items.		Gold.	
	Imports.	Exports.	Current Production.	Excess of Exports and Gold Production over Imports.	Progressive totals from 1st July.	Net Exports in excess of current Production.	
Annual Totals.							
	A.	B.	C.	D.	E.	F.	
1928-29	143,300	138,631	1,860	—2,809	..	777	
1933-34	59,502	91,162	5,671	37,331	..	978	
1934-35	72,440	82,562	5,891	16,013	..	522	
1935-36	83,617	99,121	7,358	22,862	..	1,258	
1936-37	90,642	118,300	9,026	36,684	..	340	
1937-38	111,782	112,688	10,227	11,133	..	730	
1938-39	99,384	97,529	11,668	9,813	..	232	
1939-40	115,716	119,253	14,104	17,641	..	} (a)	
1940-41	108,709	107,742	13,131	12,164	..		
Monthly Totals.							
1940-41—							
October	9,595	8,543	1,405	353	— 552	} (a)	
November	9,066	10,262	1,152	2,348	1,796		
December	8,632	8,920	1,093	1,381	3,177		
January	9,501	9,708	1,048	1,255	4,432		
February	6,208	7,267	955	2,014	6,446		
March	7,828	9,616	1,010	2,798	9,244		
April	8,897	8,896	1,039	1,038	10,282		
May	10,299	8,955	1,040	— 304	9,978		
June	8,368	9,562	992	2,186	12,164		
1941-42 (b) —							
July	9,616	8,945	1,050	379	379		} (a)
August	10,430	8,053	1,096	— 1,281	— 902		
September	15,328	10,168	1,070	— 4,090	— 4,992		
October	11,652	9,294	1,335	— 1,023	— 6,015		
November	10,741	9,292	1,012	— 437	— 6,452		
December	11,172	8,749	1,111	— 1,312	— 7,764		
January(c)	9,258	9,772	840	1,354	— 6,410		

(a) Not available for publication.

(b) Subject to revision.

(c) Later trade figures are not available for publication ; for gold production see p. 24.

NOTE.—The export figures relate only to merchandise actually shipped. Under contracts with the British Government, Australia receives payment for some exportable commodities, e.g., wool, irrespective of when the goods are shipped. Current payments for exportable goods will be somewhat larger than the recorded value of exports and payments relating to the balance of trade will be more favorable than is indicated by the figures above.

IMPORTS OF MERCHANDISE : ECONOMIC CLASSES.

£'000 Sterling.

Period.	Producers' Materials for use in—								Fuels, Lubricants, Aids to Production, Munitions (a).	
	Building and Construction.		Rural Industries.		Manufacturing.		Total.			
	Class IA.		Class IB.		Class IC.		Class I.		Classes II., III., VII.	
	Annual Totals.									
1928-29 ..	10,192	7.1	1,906	1.3	53,147	37.1	65,245	45.5	14,932	10.5
1933-34 ..	2,367	4.0	873	1.4	26,559	44.7	29,799	50.1	8,439	14.3
1934-35 ..	3,358	4.6	976	1.3	31,609	43.7	35,943	49.6	8,305	11.5
1935-36 ..	3,928	4.7	1,261	1.5	34,050	40.8	39,239	47.0	10,291	12.3
1936-37 ..	3,653	4.0	1,498	1.7	36,160	39.9	41,311	45.6	11,168	12.3
1937-38 ..	4,966	4.4	1,627	1.5	45,104	40.2	51,697	46.1	13,592	12.2
1938-39 ..	4,054	4.1	1,801	1.8	37,878	38.2	43,733	44.1	13,611	13.6
1939-40 ..	4,014	3.5	1,601	1.4	47,901	41.4	53,516	46.3	21,605	18.6
1940-41 ..	2,961	2.7	1,137	1.0	49,194	45.3	53,292	49.0	21,496	19.8
	Monthly Totals.									
1939-40—										
January ..	403	3.5	160	1.4	4,805	41.9	5,368	46.8	1,979	17.2
February ..	494	3.6	114	0.8	5,580	40.1	6,188	44.5	3,115	22.3
March ..	325	3.4	102	1.1	3,913	40.6	4,340	45.1	2,091	21.7
April ..	410	3.4	112	0.9	5,214	42.6	5,736	46.9	2,332	19.0
May ..	357	3.3	165	1.5	5,040	46.4	5,562	51.2	2,092	19.2
June ..	339	3.3	126	1.2	4,768	46.3	5,233	50.8	2,287	22.2
1940-41—										
July ..	371	2.9	162	1.3	5,486	43.5	6,019	47.7	2,703	21.4
August ..	254	2.9	85	1.0	4,276	48.8	4,615	52.7	1,341	15.3
September ..	213	2.4	56	0.6	4,400	49.3	4,669	52.3	1,430	16.1
October ..	174	1.8	76	0.8	4,352	45.4	4,602	48.0	1,968	20.6
November ..	214	2.4	153	1.7	4,163	45.9	4,530	50.0	1,606	17.7
December ..	232	2.7	249	2.9	3,388	39.2	3,869	44.8	2,056	23.8
January ..	208	2.2	76	0.8	4,374	46.1	4,658	49.1	1,847	19.5
February ..	201	3.2	54	0.9	3,082	49.7	3,337	53.8	1,087	17.5
March ..	255	3.3	43	0.5	3,483	44.5	3,781	48.3	1,755	22.4
April ..	242	2.7	50	0.6	3,838	43.1	4,130	46.4	2,282	25.7
May ..	305	3.0	57	0.5	4,601	44.7	4,963	48.2	2,110	20.5
June ..	292	3.5	76	0.9	3,751	44.8	4,119	49.2	1,311	15.7
1941-42 (b)—										
July ..	268	2.8	92	1.0	4,494	46.7	4,854	50.5	1,549	16.2
August ..	285	2.7	70	0.7	3,673	35.2	4,028	38.6	2,428	23.3
September ..	329	2.1	103	0.7	6,668	43.5	7,100	46.3	3,011	19.8
October ..	222	1.9	100	0.9	4,288	36.8	4,610	39.6	3,162	27.1
November ..	199	1.8	124	1.2	4,293	40.0	4,616	43.0	2,694	24.9
December ..	213	1.9	105	1.0	4,115	36.8	4,433	39.7	4,233	37.9
January(c) ..	190	2.0	63	0.7	4,106	44.4	4,359	47.1	1,984	21.4

(a) Classes II., III. and VII. are not available for publication separately.
available for publication.

(b) Subject to revision.

(c) Later figures not

IMPORTS OF MERCHANDISE : ECONOMIC CLASSES—continued.

£'000 Sterling.

Period.	Capital Equipment.						Finished Consumers' Goods.							
	Producers' Equipment.		Transport Equipment.				Food, Beverages and Tobacco.	Clothing and Accessories.	All Other.	Total.				
			Road Vehicles and Complete Parts.		Railway Equipment, Vessels and Civil Aircraft.									
	Class IV.	Class V B.	Class V. A, C, D.		Class VI. A, B, C.	Class VI. D.	Class VI. E-J.	Class VI.						
Annual Totals.														
1928-29 ..	12,077	8.4	15,216	10.6	1,343	0.9	10,606	7.4	2,925	2.1	20,937	14.6	34,468	24.1
1933-34 ..	3,947	6.6	3,820	6.4	529	0.9	4,550	7.7	252	0.4	8,099	13.6	12,901	21.7
1934-35 ..	5,811	8.0	6,149	8.5	972	1.3	4,752	6.6	358	0.5	10,131	14.0	15,241	21.1
1935-36 ..	7,909	9.5	8,613	10.3	702	0.8	4,720	5.7	434	0.5	11,613	13.9	16,767	20.1
1936-37 ..	9,301	10.3	9,183	10.2	1,536	1.7	5,427	6.0	486	0.5	12,180	13.4	18,093	19.9
1937-38 ..	12,090	10.9	12,218	11.0	2,156	1.9	5,589	5.0	711	0.6	13,680	12.3	19,980	17.9
1938-39 ..	11,621	11.7	9,467	9.5	1,252	1.3	5,934	6.0	889	0.9	12,806	12.9	19,629	19.8
1939-40 ..	10,142	8.8	8,297	7.2	840	0.7	6,597	5.7	884	0.8	13,795	11.9	21,276	18.4
1940-41 ..	10,372	9.5	4,947	4.6	1,477	1.4	5,528	5.1	837	0.8	10,701	9.8	17,066	15.7
Monthly Totals.														
1939-40—														
January ..	977	8.5	866	7.5	90	0.8	752	6.6	76	0.7	1,373	11.9	2,201	19.2
February ..	1,106	8.0	1,081	7.8	92	0.7	687	5.0	108	0.8	1,518	10.9	2,313	16.7
March ..	789	8.2	832	8.6	30	0.3	512	5.3	96	1.0	943	9.8	1,551	16.1
April ..	948	7.8	963	7.9	183	1.5	575	4.7	81	0.6	1,416	11.6	2,072	16.9
May ..	849	7.9	545	5.0	82	0.8	487	4.5	51	0.5	1,182	10.9	1,720	15.9
June ..	808	7.8	376	3.7	141	1.4	339	3.3	35	0.3	1,076	10.5	1,450	14.1
1940-41—														
July ..	1,080	8.6	607	4.8	122	1.0	498	3.9	65	0.5	1,532	12.1	2,095	16.6
August ..	831	9.5	415	4.7	77	0.9	333	3.8	49	0.6	1,090	12.5	1,472	16.9
September ..	752	8.4	756	8.5	94	1.1	338	3.8	56	0.6	822	9.2	1,216	13.6
October ..	759	7.9	740	7.7	176	1.8	459	4.8	39	0.4	848	8.8	1,346	14.0
November ..	899	9.9	326	3.6	199	2.2	513	5.7	34	0.4	954	10.5	1,501	16.6
December ..	939	10.9	255	3.0	185	2.1	499	5.8	33	0.4	794	9.2	1,326	15.4
January ..	1,065	11.2	204	2.1	232	2.4	581	6.1	36	0.4	875	9.2	1,492	15.7
February ..	579	9.3	193	3.1	84	1.4	372	6.0	29	0.5	520	8.4	921	14.9
March ..	722	9.2	213	2.7	60	0.7	551	7.0	127	1.6	612	7.8	1,290	16.4
April ..	885	9.9	263	3.0	74	0.8	436	4.9	33	0.4	793	8.9	1,262	14.2
May ..	1,060	10.3	475	4.6	80	0.8	415	4.0	185	1.8	1,005	9.8	1,605	15.6
June ..	801	9.6	500	6.0	94	1.1	533	6.4	151	1.8	856	10.2	1,540	18.4
1941-42(a)—														
July ..	950	9.9	480	5.0	81	0.8	590	6.1	126	1.3	978	10.2	1,694	17.6
August ..	998	9.6	608	5.8	477	4.6	571	5.5	179	1.7	1,140	10.9	1,890	18.1
September ..	1,174	7.6	1,174	7.6	429	2.8	856	5.6	260	1.7	1,320	8.6	2,436	15.9
October ..	937	8.1	1,114	9.6	330	2.8	502	4.3	71	0.6	918	7.9	1,491	12.8
November ..	919	8.7	919	8.6	181	1.7	637	6.0	32	0.3	739	6.8	1,408	13.1
December ..	772	6.9	424	3.8	48	0.4	375	3.4	56	0.5	831	7.4	1,262	11.3
January(b) ..	915	9.9	596	6.5	75	0.8	403	4.3	76	0.8	846	9.1	1,325	14.3

(a) Subject to revision.

(b) Later figures not available for publication.

IMPORTS OF MERCHANDISE : DEGREE OF MANUFACTURE.

£'000 Sterling.

Period.	Producers' Materials. (Class I.).			Finished Consumers' Goods. (Class VI.).			Total Imports of Merchandise. (All Classes).			
	Crude.	Simply transformed.	Elaborately transformed.	Crude.	Simply transformed.	Elaborately transformed.	Crude.	Simply transformed.	Elaborately transformed.	Total.
Annual Totals.										
1928-29	15,198	5,252	44,795	906	5,176	28,386	16,104	20,226	106,951	143,281
1933-34	6,353	2,921	20,525	345	2,752	9,804	6,698	11,632	41,105	59,435
1934-35	8,028	3,555	24,360	411	2,726	12,104	8,439	12,626	51,356	72,421
1935-36	9,612	3,552	26,075	226	2,733	13,808	9,838	14,064	59,619	83,521
1936-37	10,778	3,922	26,611	477	3,190	14,426	11,255	15,845	63,492	90,592
1937-38	13,061	4,723	33,913	501	3,162	16,317	13,562	18,903	79,268	111,733
1938-39	11,581	3,693	28,459	576	3,258	15,795	12,157	17,127	70,029	99,313
1939-40	13,402	5,400	34,714	582	3,750	16,944	13,984	22,968	78,724	115,676
1940-41	11,293	6,967	35,032	533	3,536	12,997	11,826	19,948	76,876	108,650
Monthly Totals.										
1939-40—										
January	1,158	564	3,646	48	354	1,799	1,206	2,333	7,942	11,481
February	1,517	601	4,070	48	383	1,882	1,565	2,734	9,596	13,895
March	1,182	456	2,702	51	334	1,166	1,233	1,798	6,602	9,633
April	1,154	602	3,980	34	294	1,744	1,188	2,332	8,714	12,234
May	1,380	590	3,592	61	243	1,416	1,441	2,211	7,198	10,850
June	1,114	712	3,407	41	152	1,257	1,155	2,094	7,046	10,295
1940-41—										
July	1,112	588	4,319	40	273	1,782	1,152	1,930	9,544	12,626
August	967	502	3,146	42	191	1,239	1,009	1,541	6,201	8,751
September	865	934	2,870	53	213	950	918	1,963	6,036	8,917
October	824	611	3,167	66	297	983	890	1,829	6,872	9,591
November	965	736	2,829	36	308	1,157	1,001	1,780	6,280	9,061
December	803	326	2,740	49	322	955	852	1,499	6,279	8,630
January	692	623	3,343	42	373	1,077	734	2,071	6,693	9,498
February	873	290	2,174	35	221	665	908	994	4,299	6,201
March	1,017	347	2,417	47	404	839	1,064	1,282	5,475	7,821
April	921	656	2,553	44	279	939	965	1,498	6,433	8,896
May	1,134	803	3,026	32	257	1,316	1,166	1,865	7,262	10,293
June	1,120	551	2,448	47	398	1,095	1,167	1,696	5,502	8,365
1941-42(a)—										
July	1,054	844	2,956	43	478	1,173	1,097	1,962	6,549	9,608
August	774	615	2,639	56	467	1,367	830	2,139	7,460	10,429
September	1,572	1,635	3,894	73	685	1,677	1,045	3,457	10,222	15,324
October	952	986	2,672	64	382	1,045	1,016	2,584	8,044	11,644
November	1,199	748	2,669	86	505	816	1,285	2,524	6,928	10,737
December	804	784	2,845	31	258	974	835	2,475	7,862	11,172
January (b)	900	900	2,589	27	304	994	927	2,385	5,942	9,254

NOTE.—Class II. consists entirely of goods "simply transformed", and Classes IV., V. and VII. entirely of goods "more elaborately transformed". Class III. is about equally divided between goods "simply" and "more elaborately transformed".

(a) Subject to revision.

(b) Later figures not available for publication.

EXPORTS OF MERCHANDISE : PRINCIPAL COMMODITIES.

£'000 Australian Currency.

Period.	Wool.	Wheat and Flour.	Butter.	Sugar.	Meats.	Hides and Skins.	Lead.	Dried Fruits.	Fresh Fruits.	Total Merchan- dise and Silver.
Annual Totals.										
1928-29	61,615	26,335	7,159	2,375	6,342	9,291	3,233	2,301	943	138,631
1933-34	57,126	12,141	8,194	2,856	7,097	4,391	2,418	2,652	2,012	114,430
1934-35	39,266	16,220	9,587	2,733	8,847	3,506	2,410	2,166	1,822	103,707
1935-36	52,346	18,571	9,833	2,758	8,754	5,650	3,837	1,987	2,027	124,436
1936-37	62,505	24,352	8,802	3,707	10,332	7,302	4,818	2,060	1,980	148,490
1937-38	46,984	26,939	10,781	4,027	12,254	6,197	4,913	2,684	2,055	141,668
1938-39	42,737	13,275	12,892	4,178	11,780	4,104	4,276	2,865	2,023	122,543
1939-40	56,903	12,789	15,895	6,186	15,120	4,167	(a)	1,994	1,167	149,674
1940-41	39,646	16,675	11,973	4,880	15,818	4,105	(a)	2,495	393	134,947
Monthly Totals.										
1939-40—										
January	6,451	913	2,432	676	1,086	383	427	4	5	14,532
February	7,432	1,123	1,660	329	811	533	538	6	50	14,909
March	5,639	1,418	1,330	633	638	184	217	35	219	12,691
April	6,639	1,435	1,060	96	783	193	(a)	305	262	13,986
May	6,484	2,035	680	255	1,053	222	(a)	583	171	14,880
June	4,207	2,163	402	44	1,304	170	(a)	452	219	11,745
1940-41—										
July	3,549	2,384	334	232	1,375	420	(a)	617	48	11,985
August	2,727	1,349	338	1,067	1,695	515	(a)	520	34	10,922
September	2,372	1,451	440	893	1,007	393	(a)	116	30	9,672
October	2,889	1,241	980	504	1,437	349	(a)	171	35	10,701
November	3,451	1,502	1,325	707	2,249	287	(a)	31	29	12,853
December	3,427	1,616	1,127	264	1,107	317	(a)	22	42	11,173
January	4,323	1,702	1,402	323	955	159	(a)	22	19	12,160
February	2,419	1,312	1,663	61	636	120	(a)	15	44	9,102
March	4,533	918	1,697	284	863	211	(a)	42	31	12,044
April	3,274	992	1,328	225	1,164	219	(a)	89	35	11,142
May	3,605	962	753	71	1,581	550	(a)	252	20	11,216
June	3,077	1,246	586	249	1,749	565	(a)	598	26	11,977
1941-42(b)—										
July	2,339	832	586	31	1,397	777	(a)	1,090	28	11,204
August	3,733	805	143	220	791	947	(a)	197	32	10,086
September	3,728	366	607	276	1,036	544	(a)	57	26	12,734
October	3,717	526	795	214	1,703	409	(a)	253	33	11,641
November	3,866	539	971	378	1,433	250	(a)	31	33	11,638
December	2,125	679	1,038	199	2,048	229	(a)	17	29	10,958
January (c)	3,941	570	1,125	381	2,059	150	(a)	3	23	12,240

(a) Not available for publication.

(b) Subject to revision.

(c) Later figures not available for publication.

SUMMARY OF PRICE INDEXES.

(Base : Average 3 years ended June, 1939 = 1,000.)

Period.	Primary Production Prices (All Groups).	Export Prices (including Gold).	Wholesale Prices of Basic Materials and Foodstuffs.			Retail Prices (Six Capital Cities): "C" Series.	Security Prices : New South Wales (Ordinary Shares—75 Companies).
			Goods Principally Imported. (a)(b)	Goods Principally Home Pro- duced.	All Groups. (b)		
1928-29	1,213	1,173	911	1,183	1,103	1,150	937
1934-35	817	753	920	886	898	928	852
1935-36	947	946	945	918	926	946	942
1936-37	1,063	1,144	991	979	984	973	1,022
1937-38	1,014	1,022	1,018	1,000	1,005	998	1,009
1938-39	923	834	991	1,021	1,011	1,029	969
1939-40	985	980	1,106	1,027	1,049	1,051	955
1940-41	1,059	1,039	1,325	1,063	1,140	1,111	919
1941-42	1,095	1,059	1,525	1,126	1,243	1,177	871
1939-40— June	1,044	1,037	1,232	1,066	1,115	..	832
1940-41— July	1,055	1,035	1,240	1,065	1,116	1,082 {	834
August	1,070	1,031	1,251	1,084	1,133		858
September	1,076	1,034	1,247	1,090	1,136	1,112 {	895
October	1,074	1,035	1,274	1,085	1,140		929
November	1,056	1,036	1,269	1,065	1,125		954
December	1,063	1,035	1,356	1,074	1,157		951
January	1,070	1,036	1,357	1,080	1,161	1,122 {	958
February	1,056	1,043	1,362	1,045	1,138		948
March	1,050	1,049	1,362	1,040	1,135	1,128 {	942
April	1,051	1,049	1,382	1,046	1,145		929
May	1,043	1,048	1,401	1,042	1,148		918
June	1,044	1,049	1,402	1,043	1,149		914
1941-42— July	1,065	1,049	1,416	1,072	1,174	1,138 {	927
August	1,085	1,051	1,425	1,099	1,196		940
September	1,086	1,052	1,472	1,110	1,217	1,160 {	966
October	1,086	1,056	1,491	1,104	1,220		948
November	1,083	1,061	1,527	1,099	1,225		930
December	1,071	1,061	1,516	1,090	1,217		890
January	1,077	1,063	1,511	1,104	1,224	1,188 {	867
February	1,088	1,062	1,507	1,126	1,239		828
March	1,094	1,062	1,523	1,132	1,247	1,220 {	776
April	1,113	1,063	1,538	1,157	1,269		778
May	1,130	1,064	1,677	1,195	1,328		790
June	1,156	1,058	1,696	1,222	1,359		810
1942-43— July	1,198	1,135	1,646	1,228	1,350	..	830
August	1,213	1,135	1,653	1,243	1,363	..	847

(a) Represents only such imported commodities as are included in the wholesale price index. This index does not measure changes in price of imports generally. (b) Revised from December, 1940.

NOTE.—The above index-numbers correspond to those published elsewhere in this review but have been recalculated on the base of the average of the three years preceding the war. For this reason they cannot be compared directly with index-numbers on other pages.

EXPORT PRICE INDEX.

These index-numbers are compiled from the prices of 20 commodities which constitute about 85 per cent. of all exports. The prices are multiplied by the average quantities exported during a fairly recent and representative period.

(Base : 1928-29 = 1,000.)

Year.	Ex- cluding Gold.	In- cluding Gold.	Month.	1940-41.		1941-42.		1942-43.	
				Ex- cluding Gold.	In- cluding Gold.	Ex- cluding Gold.	In- cluding Gold.	Ex- cluding Gold.	In- cluding Gold.
1928-29	1,000	1,000	July	848	882	859	894	938	967
1931-32	593	612	August	844	879	861	896	938	967
1932-33	579	601	September ..	846	881	862	897		
1933-34	796	764	October	847	882	866	900		
1934-35	615	642	November ..	847	883	870	904		
1935-36	782	806	December ..	847	882	871	904		
1936-37	959	975	January	848	883	873	906		
1937-38	850	871	February ..	855	889	872	905		
1938-39	681	711	March	859	894	872	905		
1939-40	800	835	April	859	894	873	906		
1940-41	852	886	May	859	893	875	907		
1941-42	869	902	June	859	894	871	902		

EXPORT PRICE INDEX (CHANGING BASE).

The index-numbers in the table above, while they indicate satisfactorily the general trend of the market, take no account of the relative quantities actually sold at the different prices ruling during each month. In consequence the index-numbers do not give an adequate indication of the significance of the price movements as they actually affected current sales. This is shown more accurately by the index-numbers (inclusive of gold) in the following table, in the computation of which the "quantity-multipliers" are changed each month. The index-numbers are designed solely for comparisons of current prices with those of the corresponding months, or periods of months, of the preceding year.

(Base : Weighted Average Price Level in corresponding months of preceding year = 1,000.)

Month.	1940-41.		1941-42.		1942-43.	
	<i>Month stated compared with same month of preceding year.</i>	<i>Period of trade year ending in month stated compared with same period of preceding year.</i>	<i>Month stated compared with same month of preceding year.</i>	<i>Period of trade year ending in month stated compared with same period of preceding year.</i>	<i>Month stated compared with same month of preceding year.</i>	<i>Period of trade year ending in month stated compared with same period of preceding year.</i>
July	1,249	1,249	1,021	1,021	1,088	1,088
August ..	1,214	1,232	1,018	1,019	1,078	1,083
September ..	1,086	1,182	1,019	1,019		
October ..	1,052	1,145	1,015	1,018		
November ..	1,045	1,117	1,022	1,019		
December ..	1,045	1,099	1,028	1,020		
January ..	1,006	1,082	1,022	1,021		
February ..	1,013	1,074	1,012	1,020		
March ..	1,011	1,067	1,006	1,018		
April ..	1,009	1,060	1,016	1,018		
May ..	1,012	1,056	1,018	1,018		
June ..	1,015	1,053	1,012	1,018		

PRIMARY PRODUCTION PRICE INDEXES.

The annual index-numbers in the following table have been recomputed to the base 1928-29 = 1,000 from the revised series published in *Production Bulletin* No. 34, Part II. They are based in general on prices realized in the principal markets of Australia.

The monthly index-numbers (based on the nearest equivalent wholesale quotations) are intended progressively to forecast the point which the annual index-numbers will eventually reach, and to provide a preliminary figure for the latest full year pending the completion of the annual census of production. The preliminary index-numbers will be revised as each production census is completed.

(Base : 1928-29 = 1,000.)

Period.	Agriculture.	Pastoral.	Farmyard and Dairying.	All Farming.	Mining other than Gold. (a)	Gold. (a)	All Groups.
1928-29	1,000	1,000	1,000	1,000	1,000	1,000	1,000
1934-35	749	596	646	655	689	2,001	674
1935-36	803	767	711	768	735	2,061	781
1936-37	950	857	761	870	795	2,038	877
1937-38	850	789	829	817	879	2,044	836
1938-39	770	681	868	745	756	2,074	761
1939-40	760	792	873	796	789	2,289	812
1940-41	853	850	863	853	880	2,509	873
1941-42	873	878	901	880	933	2,515	903
1940-41—							
May	842	819	862	836	929	2,519	860
June	846	819	863	837	938	2,519	861
1941-42—							
July	853	851	876	856	947	2,519	878
August	869	876	882	874	948	2,519	895
September	872	876	886	876	948	2,519	896
October	866	872	896	874	948	2,519	896
November	862	867	895	870	948	2,511	893
December	850	850	894	858	959	2,483	883
January	873	844	894	862	959	2,467	888
February	883	859	891	872	960	2,460	897
March	891	861	901	878	960	2,460	902
April	894	884	931	895	963	2,460	918
May	884	923	932	911	970	2,460	932
June	884	969	935	934	999	2,460	953
1942-43—							
July	890	1,042	945	973	999	2,460	988
August	896	1,061	954	986	1,008	2,460	1,000
1st 2 months 1941-42	861	864	879	865	(b) 925	(b) 2,519	887
1st 2 months 1942-43	893	1,052	950	980	(c) 975	(c) 2,461	994

(a) Year ended previous December.

(b) First 8 months, 1941.

(c) First 8 months, 1942.

WHOLESALE PRICE INDEX.

BASIC MATERIALS AND FOODSTUFFS.

The construction of this new index has been made possible by the collection of new data on prices and consumption. Both in contents and method of computation it differs from the Melbourne Index of General Wholesale Prices. The price quotations have in the main been obtained directly from manufacturers and dealers, and, with a few important exceptions, from Melbourne sources. Apart from home-produced building materials, coal and one or two minor commodities, however, the price movements may be taken as representative of fluctuations in wholesale prices of basic materials in most Australian markets. The weighting system adopted is based on average annual consumption during the years 1928-29 to 1934-35 inclusive.

(Base : 1928-29 = 1,000.)

Period.	Metals and Coal.	Oils, Fats and Waxes.	Textiles.	Chemicals.	Rubber and Hides.	Building Materials.	Foodstuffs and Tobacco. (b)	Goods principally Imported. (a) (b)	Goods principally Home Produced.	All Groups. (b)
1928-29 ..	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
1934-35 ..	766	842	609	840	674	981	816	1,009	749	814
1935-36 ..	725	895	774	816	766	981	857	1,037	776	840
1936-37 ..	758	925	920	814	963	1,044	910	1,088	828	892
1937-38 ..	798	951	776	824	844	1,098	932	1,117	845	911
1938-39 ..	807	944	633	833	806	1,024	963	1,087	863	917
1939-40 ..	827	1,083	806	880	1,013	1,144	950	1,214	868	951
1940-41 ..	846	1,292	858	1,018	1,094	1,355	1,002	1,454	899	1,034
1941-42 ..	924	1,418	913	1,130	1,176	1,427	1,095	1,673	952	1,127
1940-41—										
May ..	859	1,325	895	1,022	1,180	1,379	994	1,537	881	1,041
June ..	859	1,326	897	1,022	1,128	1,379	997	1,539	882	1,042
1941-42—										
July ..	885	1,327	878	1,022	1,132	1,382	1,030	1,554	906	1,064
August ..	888	1,351	889	1,042	1,131	1,382	1,059	1,564	929	1,084
September ..	918	1,373	898	1,123	1,131	1,382	1,072	1,615	938	1,103
October ..	918	1,377	910	1,123	1,134	1,390	1,073	1,636	933	1,106
November ..	918	1,402	914	1,146	1,166	1,399	1,075	1,676	929	1,111
December ..	924	1,400	909	1,146	1,188	1,399	1,055	1,664	921	1,103
January ..	924	1,431	905	1,158	1,237	1,399	1,060	1,658	933	1,110
February ..	926	1,438	920	1,158	1,247	1,399	1,081	1,654	952	1,123
March ..	926	1,481	929	1,160	1,189	1,399	1,088	1,671	957	1,131
April ..	950	1,480	933	1,160	1,188	1,399	1,117	1,688	978	1,151
May ..	952	1,480	937	1,161	1,185	1,600	1,191	1,840	1,010	1,204
June ..	956	1,480	934	1,161	1,185	1,598	1,243	1,856	1,033	1,232
1942-43—										
July ..	956	1,490	1,015	1,161	1,185	1,598	1,221	1,806	1,038	1,224
August ..	972	1,540	997	1,161	1,185	1,600	1,226	1,814	1,051	1,236

(a) Represents only such imported commodities as are included in the wholesale price index. This index does not measure changes in price of imports generally. (b) Revised from December, 1940.

WHOLESALE PRICE INDEXES : PRINCIPAL COUNTRIES.

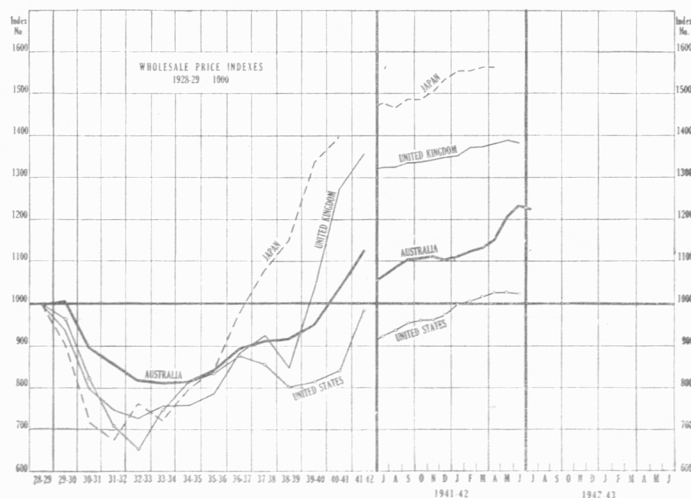
(Base : 1928-29 = 1,000.)

Period.	United Kingdom.		U.S.A.	Japan.	Germany.	France.	Italy.	Canada.	South Africa.	New Zealand.	Australia.
	Board of Trade.	Economist.	Bureau of Labour Statistics.	Bank of Japan.	Stat. Reichsamt.	Stat. Générale.	Milan.	Dominion Statistician.	Census and Statistics Office.	Government Statistician.	Commonwealth Statistician. (b)
1928-29 ..	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	(a) 1,000	1,000
1934-35 ..	760	698	811	798	724	542	581	757	811	(a) 948	814
1935-36 ..	786	740	832	841	742	549	719	764	823	(a) 957	840
1936-37 ..	883	836	879	975	755	770	801	850	831	992	892
1937-38 ..	924	814	857	1,079	760	974	941	881	877	1,054	911
1938-39 ..	848	736	802	1,150	763	1,041	960	783	859	1,056	917
1939-40 ..	1,036	914	813	1,336	777	..	..	844	906	1,139	951
1940-41 ..	1,271	1,067	840	1,396	802	..	..	898	993	1,282	1,034
1941-42 ..	1,355	1,144	984	..	..	..	..	992	1,109	1,379	1,127
1940-41— June ..	1,318	1,102	905	1,465	809	..	..	950	1,026	1,328	1,042
1941-42— July ..	1,325	1,113	923	1,476	809	..	..	962	1,049	1,348	1,064
August ..	1,325	1,122	939	1,466	809	..	..	969	1,065	1,344	1,084
September ..	1,334	1,127	954	1,485	809	..	..	984	1,075	1,348	1,103
October ..	1,337	1,128	960	1,485	809	..	..	990	1,100	1,361	1,106
November ..	1,342	1,130	962	1,505	809	..	..	992	1,113	1,373	1,111
December ..	1,348	1,141	973	1,534	809	..	..	988	1,107	1,394	1,103
January ..	1,352	1,146	998	1,553	819	..	..	995	1,117	1,378	1,110
February ..	1,371	1,160	1,005	1,553	819	..	..	999	1,121	1,367	1,123
March ..	1,373	1,160	1,015	1,563	819	..	..	1,004	1,123	1,373	1,131
April ..	1,380	1,163	1,026	1,563	819	..	..	1,003	1,128	1,374	1,151
May ..	1,390	1,167	1,027	..	819	..	..	1,005	1,147	1,430	1,204
June ..	1,382	1,175	(c) 1,025	..	..	..	..	1,011	1,171	1,461	1,232
1942-43— July ..	..	1,167	..	..	..	..	..	1,014	..	1,474	1,224
August ..	..	1,166	..	..	..	..	..	1,009	..	1,471	1,236

(a) Year ended December following.

(b) Revised from December, 1940.

(c) Revised.



RETAIL PRICE AND WAGE-RATE INDEXES.

In the tables on this and the following page the index-numbers have been recomputed uniformly to the base 1928-29 = 1,000 in order to facilitate comparisons with other data. The absolute index-numbers differ, in consequence, from those appearing in other publications of the Bureau.

(Base : 1928-29 = 1,000.)

Period.	Retail Price Indexes : Six Capital Cities.					Wage-rate Indexes : Six States.	
	Food and Groceries.	Rent of 4 and 5 roomed houses.	Food, &c., and Rent ("B" Series).	Clothing and Miscellaneous.	Food, Rent, Clothing and Miscellaneous ("C" Series).	Nominal Weekly Rates, Adult Males.	"Real" Wage, Adult Males.(a)
1928-29	1,000	1,000	1,000	1,000	1,000	1,000	1,000
1934-35	786	770	780	848	807	816	1,011
1935-36	807	803	805	850	823	825	1,002
1936-37	834	838	836	862	846	846	1,000
1937-38	856	867	860	879	868	897	1,033
1938-39	908	894	902	884	894	930	1,040
1939-40	919	907	914	917	913	949	1,039
1940-41	939	912	928	1,031	966	989	1,024
1941-42	968	913	945	1,150	1,023	..	..
1939-40— June	936	..	..	..	..	..	..
1940-41— July	927	910	921	976	940	969	1,031
August	927						
September ..	934						
October	943	911	933	1,025	967	974	1,007
November ..	947						
December ..	952						
January	966	913	935	1,045	975	1,001	1,027
February ..	944						
March	939						
April	941	913	923	1,076	980	1,010	1,031
May	930						
June	922						
1941-42— July	921	913	921	1,101	989	1,019	1,030
August	928						
September ..	935						
October	944	913	932	1,134	1,009	1,036	1,027
November ..	942						
December ..	949						
January	965	914	954	1,161	1,032	1,065	1,032
February ..	982						
March	998						
April	1,010	913	974	1,202	1,060	..	..
May	1,010						
June	1,027						
1942-43— July	1,041	..	..	..	..	..	..
August	1,050	..	..	..	..	..	..

(a) Index of nominal weekly wage rates for adult males divided by "C" series index of retail prices.

RETAIL PRICES, HOURS AND BASIC WAGE RATES.

Particulars.	New South Wales.	Victoria.	Queensland.	South Australia.	Western Australia.	Tasmania.	Six Capitals or Six States
<i>1941 : June Quarter—</i>							
Retail Prices—"C" Series(a)	999	979	935	962	974	975	980
Nominal weekly wage(a) ..	1,024	1,003	1,006	959	1,062	958	1,010
"Real" " " (a) ..	1,025	1,025	1,076	997	1,090	983	1,031
Average weekly hours ..	43.70	44.20	43.46	44.96	43.18	44.48	43.91
Federal metrop. basic wage ..	88/-	(b) 87/-	(b) 83/-	(b) 83/-	(b) 82/-	(b) 84/-	(b) 86/-
State " " " " ..	88/-	(c)	89/-	84/-	(d) 88/-	(c)	..
<i>1941 : September Quarter—</i>							
Retail Prices—"C" Series(a)	1,007	989	943	971	982	983	989
Nominal weekly wage (a) ..	1,034	1,012	1,008	963	1,083	967	1,019
"Real" " " (a) ..	1,027	1,023	1,069	992	1,103	984	1,030
Average weekly hours ..	43.70	44.16	43.46	44.51	43.13	44.42	43.85
Federal metrop. basic wage ..	(e) 89/-	87/-	83/-	83/-	(e) 84/-	(e) 85/-	86/-
State " " " " ..	(e) 89/-	(c)	89/-	84/-	(f) 90/5	(c)	..
<i>1941 : December Quarter—</i>							
Retail Prices—"C" Series(a)	1,027	1,008	966	990	992	1,003	1,009
Nominal weekly wage (a) ..	1,047	1,037	1,011	996	1,094	986	1,036
"Real" " " (a) ..	1,019	1,029	1,047	1,006	1,103	983	1,027
Average weekly hours ..	43.68	44.12	43.43	44.49	43.13	44.42	43.83
Federal metrop. basic wage ..	89/-	(g) 88/-	(g) 84/-	(g) 84/-	(g) 85/-	85/-	(g) 87/-
State " " " " ..	89/-	(c)	89/-	(h) 87/-	90/5	(c)	..
<i>1942 : March Quarter—</i>							
Retail Prices—"C" Series(a)	1,049	1,035	991	1,014	1,001	1,022	1,032
Nominal weekly wage(a) ..	1,089	1,062	1,030	1,014	1,117	1,019	1,065
"Real" " " (a) ..	1,038	1,026	1,039	1,000	1,116	997	1,032
Average weekly hours ..	43.68	44.11	43.43	44.26	43.11	43.57	43.77
Federal metrop. basic wage (i)	91/-	89/-	86/-	86/-	86/-	87/-	88/-
State " " " " ..	(i) 91/-	(c)	89/-	87/-	90/5	(c)	..
<i>1942 : June Quarter—</i>							
Retail Prices—"C" Series(a)	1,075	1,068	1,000	1,050	1,033	1,047	1,060
Federal metrop. basic wage (b)	93/-	92/-	88/-	88/-	87/-	88/-	90/-
State " " " " ..	(b) 93/-	(c)	(j) 91/-	87/-	90/5	(c)	..
<i>1942 : September Quarter—</i>							
Federal metrop. basic wage (e)	95/-	94/-	89/-	91/-	89/-	91/-	93/-
State " " " " ..	(e) 95/-	(c)	(k) 92/-	(m) 87/-	(l) 94/11	(c)	..

(a) Weighted average Six Capitals or Six States 1928-29 = 1,000. (b) Payable as from 1st May. (c) None declared, but Federal rates followed to a large extent. (d) Payable as from 28th April. (e) Payable as from 1st August. (f) Payable as from 28th July. (g) Payable as from 1st November. (h) Payable as from 27th November. (i) Payable as from 1st February. (j) Payable as from 4th May. (k) Payable as from 3rd August. (l) Payable as from 8th August. (m) 94/- as from 15th October, 1942.

SECURITY PRICE INDEXES.

In comparing movements in the three sets of index-numbers given below, attention should be paid to differences in the methods by which they have been constructed, and in the nature of the companies and the types of shares included in each index. These are outlined in the footnotes to the tables.

(Base : 1928-29 = 1,000.)

Period.			New South Wales : Ordinary Shares. (a)						
			23 Manufactur- ing and Distributing Companies.	10 Retail Companies.	8 Public Utility Companies.	5 Pastoral and Finance Companies.	5 Insurance Companies.	75 Companies (including 24 Miscel- laneous).	34 Active shares included in foregoing.
1928-29	..	..	1,000	1,000	1,000	1,000	1,000	1,000	1,000
1934-35	..	..	951	836	1,351	794	1,068	910	956
1935-36	..	..	1,079	967	1,445	824	1,178	1,006	1,070
1936-37	..	..	1,208	1,110	1,419	926	1,209	1,091	1,163
1937-38	..	..	1,235	1,056	1,441	882	1,130	1,077	1,145
1938-39	..	..	1,219	978	1,354	704	1,109	1,035	1,091
1939-40	..	..	1,258	923	1,076	731	1,113	1,020	1,104
1940-41	..	..	1,248	910	1,083	678	1,056	981	1,078
1941-42	..	..	1,175	874	1,039	687	1,003	930	1,013
1940-41—									
May	..	..	1,254	915	1,071	676	1,061	980	1,079
June	..	..	1,254	907	1,059	685	1,075	976	1,076
1941-42—									
July	..	..	1,281	922	1,070	713	1,069	990	1,095
August	..	..	1,303	950	1,085	733	1,066	1,004	1,118
September	..	..	1,334	988	1,121	737	1,085	1,031	1,147
October	..	..	1,293	965	1,122	725	1,077	1,012	1,113
November	..	..	1,266	931	1,123	711	1,069	993	1,088
December	..	..	1,196	893	1,092	681	1,032	950	1,026
January	..	..	1,163	860	1,076	671	1,009	926	995
February	..	..	1,093	826	1,051	662	959	884	938
March	..	..	1,013	771	957	635	916	829	881
April	..	..	1,029	776	935	643	909	831	900
May	..	..	1,044	799	910	662	914	843	916
June	..	..	1,079	811	930	671	927	865	943
1942-43—									
July	..	..	1,120	837	937	664	928	886	975
August	..	..	1,162	837	952	676	959	904	1,002

(a) Compiled by the New South Wales Government Statistician. The index-numbers are based on the prices of the ordinary shares of companies (excluding banking companies) whose business is conducted wholly or largely in New South Wales. They represent unweighted averages of the mean monthly prices per £ of paid-up capital. Adjustments are made where capital is written off or bonus shares issued. Recomputed from original base, par values.

SECURITY PRICE INDEXES—continued.

(Base : 1928-29 = 1,000.)

Period.		34 Active Ordinary Shares.(a)	15 Preference Shares.(b)	9 Bank Shares.(b)	4 Silverlead Shares.(b)	Queensland : Ordinary Shares.(c)		
						12 Industrials.	12 Financial and Trading.	24 Total of foregoing.
1928-29	.. ..	1,000	1,000	1,000	1,000	1,000	1,000	1,000
1934-35	.. ..	956	1,333	650	1,017	977	925	952
1935-36	.. ..	1,070	1,277	702	1,542	1,028	935	982
1936-37	.. ..	1,163	1,239	749	2,554	1,053	937	996
1937-38	.. ..	1,145	1,242	686	2,222	1,062	947	1,006
1938-39	.. ..	1,091	1,246	624	1,764	1,026	926	978
1939-40	.. ..	1,104	1,151	558	1,615	1,068	861	967
1940-41	.. ..	1,078	1,178	537	1,418	1,053	813	935
1941-42	.. ..	1,013	1,133	506	1,326	1,038	763	904
1940-41—								
May	.. ..	1,079	1,168	536	1,329	1,025	797	914
June	.. ..	1,076	1,169	536	1,374	1,036	795	919
1941-42—								
July	.. ..	1,095	1,187	540	1,446	1,068	797	937
August	.. ..	1,118	1,194	545	1,487	1,109	804	960
September	.. ..	1,147	1,205	551	1,608	1,130	807	973
October	.. ..	1,113	1,205	538	1,563	1,144	811	981
November	.. ..	1,088	1,207	514	1,449	1,132	804	972
December	.. ..	1,026	1,190	496	1,315	1,097	788	947
January	.. ..	995	1,153	495	1,264	1,034	770	905
February	.. ..	938	1,127	487	1,186	992	751	874
March	.. ..	881	1,058	479	1,116	942	724	836
April	.. ..	900	1,026	479	1,153	927	696	815
May	.. ..	916	1,019	471	1,142	936	697	819
June	.. ..	943	1,030	478	1,182	949	708	832
1942-43—								
July	.. ..	975	1,037	477	1,219	968	712	843
August	.. ..	1,002	1,059	481	1,304	980	709	848

(a) See note (a) on page 19. These 34 shares relate to leading companies and do not include bank shares nor mining shares. (b) Compiled by the Stock Exchange of Melbourne. The index-numbers of bank shares and silverlead shares represent averages (weighted by paid-up capital, with adjustment in the case of bank shares) of the mean monthly prices on the Melbourne Stock Exchange. The preference share index-numbers are based on the reciprocals of average yields. Recomputed from original base, May, 1926. (c) Compiled by the Queensland Bureau of Industry. The index-numbers are based on the prices of the ordinary shares of 21 representative Queensland companies, and the preference shares of three companies whose ordinary shares are inactive. The index-numbers represent unweighted averages. End-of-month values were used until December, 1930, and mean monthly values thereafter. Recomputed from original base, April, 1928.

BUILDING PERMITS : SIX CAPITAL CITIES AND SUBURBS.

(Excluding Government Buildings.)

Period.	New Dwellings.		Other New Buildings.		Total New Buildings.		Alterations and Additions.	All Building Operations.
	Number.	Value.	Number.	Value.	Number.	Value.	Value.	Value.
		£'000.		£'000.		£'000.	£'000.	£'000.
Monthly Averages.								
1928-29(a) ..	1,619	1,549	446	605	2,065	2,154	467	2,621
1934-35 ..	762	796	137	300	899	1,096	340	1,436
1935-36 ..	1,026	1,028	164	416	1,190	1,444	371	1,815
1936-37 ..	1,122	1,104	154	474	1,276	1,578	408	1,986
1937-38 ..	1,394	1,413	147	472	1,541	1,885	422	2,307
1938-39 ..	1,463	1,509	137	424	1,600	1,933	420	2,353
1939-40 ..	1,367	1,440	123	427	1,490	1,867	339	2,206
1940-41 ..	1,486	1,696	88	260	1,574	1,956	386	2,342
1941-42 ..	807	797	43	115	850	912	216	1,128
Monthly Totals.								
1939-40—								
June ..	1,276	1,498	90	163	1,366	1,661	369	2,030
1940-41—								
July ..	1,475	1,603	130	421	1,605	2,024	412	2,436
August ..	1,429	1,523	82	220	1,511	1,743	432	2,175
September ..	1,410	1,478	87	283	1,497	1,761	326	2,087
October ..	1,443	1,511	99	195	1,542	1,706	382	2,088
November ..	1,436	1,709	84	446	1,520	2,155	578	2,733
December ..	1,128	2,022	107	390	1,235	2,412	458	2,870
January ..	1,373	1,448	90	134	1,463	1,582	258	1,840
February ..	1,411	1,570	79	257	1,490	1,827	320	2,147
March ..	1,451	1,538	80	296	1,531	1,834	294	2,128
April ..	1,476	1,597	77	131	1,553	1,728	355	2,083
May ..	1,847	2,089	90	142	1,937	2,231	421	2,652
June ..	1,934	2,255	68	214	2,002	2,469	400	2,869
1941-1942—								
July ..	1,782	1,802	81	213	1,863	2,015	393	2,408
August ..	1,635	1,624	56	146	1,691	1,770	247	2,017
September ..	1,468	1,473	41	155	1,509	1,628	293	1,921
October ..	1,492	1,457	57	71	1,549	1,528	327	1,855
November ..	1,419	1,402	50	88	1,469	1,490	253	1,743
December ..	940	969	53	208	993	1,177	259	1,436
January ..	526	478	37	52	563	530	157	687
February ..	185	150	28	173	213	323	151	474
March ..	111	97	18	38	129	135	132	267
April ..	67	65	31	60	98	125	114	239
May ..	33	29	28	103	61	132	128	260
June ..	29	25	30	72	59	97	133	230
1942-1943—								
July ..	19	13	41	125	60	138	100	238
August ..	29	15	31	72	60	87	117	204

(a) Partly estimated in respect of the City of Sydney.

NOTE.—The National Security (Building Control) Regulations, which operated on 5th December, 1940, placed the granting of building permits for new buildings or alterations costing more than £5,000 under the control of the Commonwealth Treasurer. Various amending regulations made the control more stringent. On 19th June, 1942, the control passed to the Department for War Organization of Industry, after which date only alterations costing less than £25 can be made without consent.

The "value of permits" shown above relates to the value of building permits issued by local government authorities and not to approvals granted under the Regulations.

The values shown exclude, in general, air raid shelters and alterations for protection against air raids.

BUILDING PERMITS : METROPOLITAN AND PROVINCIAL.

£'000.

Period.	Recorded Value of " All Building Operations " in—							
	Australia.		New South Wales.			Victoria.		
	Common-wealth and State Government Buildings.	Private Buildings.	Private Buildings.			Private Buildings.		
		Maximum comparable total (excludes G, J and L).	Metropolis.	Country Municipalities.	7 Shires near Sydney.	Metropolis.	6 Provincial Municipalities.	4 Provincial Municipalities.
		A.	B.	C.	D.	E.	F.	G.
Monthly Averages.								
1928-29 ..	(a)	3,103	1,415	329	79	638	19	(a)
1934-35 ..		1,775	636	223	43	467	14	(a)
1935-36 ..		2,263	782	312	49	597	21	(a)
1936-37 ..		2,507	848	362	54	667	29	33
1937-38 ..		2,939	1,093	423	83	669	38	40
1938-39 ..	408	2,971	1,111	404	91	702	33	30
1939-40 ..	575	2,749	953	325	96	774	33	32
1940-41 ..	1,255	2,837	1,000	290	95	865	22	33
1941-42 ..	(b)	(b)	498	(b)	(b)	343	(b)	(b)
1939-40— June Q'ter	758	2,946	993	338	102	932	23	29
1940-41— September ..	1,385	2,743	948	302	97	784	15	24
December ..	1,052	3,061	1,190	301	94	898	17	51
March ..	1,244	2,465	785	237	81	790	17	25
June ..	1,338	3,084	1,078	320	109	988	40	32
1941-42— September ..	1,275	2,694	1,047	332	153	631	17	24
December ..	1,195	2,111	705	251	102	546	16	18
March ..	1,386	696	141	124	53	120	11	7
June ..	(b)	367	96	88	17	76	4	2
Monthly Totals.								
1941-42— June ..	(a)	(a)	105	(a)	(a)	78	(a)	(a)
1942-43— July ..	(a)	(a)	61	(a)	(a)	37	(a)	(a)
August ..	(a)	(a)	107	(a)	(a)	30	(a)	(a)

(a) Not available. (b) Not yet available.

NOTES.

A. This column is the total of all series available continuously since 1928-29 for which information is at present collected at least quarterly. Columns G above and J on the next page are omitted as the information is not available for the earlier years, and column L on the next page is omitted because quarterly figures are not available.

F. Includes the Cities of Geelong West, Mildura and Warrnambool and the Towns of Horsham, Newtown and Chilwell, and Sale.

G. Includes the Cities of Ballarat, Bendigo and Geelong, and Shepparton Borough.

NOTE.—See footnote on p. 21. The values shown exclude, in general, air raid shelters and alterations for protection against air raids.

BUILDING PERMITS : METROPOLITAN AND PROVINCIAL—*continued.*

(Excluding Government Buildings.)

£'000.

Period.	Recorder' Value of "All Building Operations" in—						
	Queensland.			South Australia.		Western Australia.	Tasmania.
	Metropolis.	11 Provincial Cities.	9 Provincial Towns.	Metropolis.	Country Municipalities.	Metropolis.	Metropolis.
	H.	I.	J.	K.	L.	M.	N.
	Monthly Averages.						
1928-29 ..	195	55	(a)	151	34	210	12
1934-35 ..	107	58	(a)	97	19	113	17
1935-36 ..	176	66	21	103	30	135	22
1936-37 ..	153	76	22	118	32	168	32
1937-38 ..	167	88	26	173	48	174	31
1938-39 ..	171	90	28	192	63	145	32
1939-40 ..	150	89	19	168	57	126	35
1940-41 ..	168	88	22	159	55	122	28
1941-42 ..	90	47	10	109	(b)	68	20
1939-40— June Q'ter	150	95	19	152	(a)	133	28
1940-41— September ..	184	95	35	168	(a)	115	35
December ..	157	85	19	173	(a)	122	24
March ..	161	91	18	155	(a)	122	26
June ..	171	80	14	140	(a)	130	28
1941-42— September ..	137	77	14	132	(a)	134	34
December ..	142	64	16	155	(a)	108	22
March ..	67	33	6	99	(a)	26	22
June ..	13	15	3	51	(a)	3	4
	Monthly Totals.						
1941-42— June ..	6	18	2	37	(a)	1	3
1942-43— July ..	11	6	2	47	(a)	83	..
August ..	20	(b)	(b)	42	(a)	3	2

(a) Not available.

(b) Not yet available.

NOTES.

I. The Cities included are Bundaberg, Cairns, Charters Towers, Gympie, Ipswich, Mackay, Maryborough, Rockhampton, Toowoomba, Townsville, and Warwick.

J. The Towns included are Bowen, Charleville, Dalby, Innisfail, Longreach, Redcliffe, Roma, Southport, and Stanthorpe.

L. The figures relate to financial years as follows :—For Corporations, years ended 30th November up to and including 1934, seven months ended 30th June, 1935, and years ended 30th June, thereafter. For District Councils, years ended 30th June.

NOTE.—See footnote on p. 21.

The values shown exclude, in general, air raid shelters and alterations for protection against air raids.

MISCELLANEOUS INDEXES OF PRODUCTIVE ACTIVITY.

The following table gives particulars of the physical quantity of production of certain items which are at present available on a monthly basis. Efforts are being made to extend the field of monthly production statistics.

Period.	Metals.				Dairy Produce.		Electricity and Gas.	
	Pig-iron : Index of Production. (a)	Ingot Steel : Index of Production. (a)	Zinc, refined : Index of Production.	Gold Produced.	Butter.	Cheese.	Melbourne : Energy supplied for all purposes except traction. (b)	Sydney : Index of Sales of Gas and Electricity.
					Factory Production.	Factory Production.		
	1928-29 = 1,000.	1928-29 = 1,000.	1928-29 = 1,000.	Fine oz.	'000 lb.	'000 lb.	Millions of K.W.H.	(c)
Monthly Averages.								
1928-29 ..	1,000	1,000	1,000	36,496	22,796	2,459	..	..
1934-35 ..	1,515	1,610	915	70,381	37,247	3,294	37.9	104
1935-36 ..	1,699	1,896	1,100	88,280	34,232	3,174	40.9	111
1936-37 ..	1,981	2,481	1,089	108,173	31,154	3,664	44.0	115
1937-38 ..	2,016	2,678	1,084	123,274	34,143	4,634	48.0	121
1938-39 ..	2,396	2,704	1,085	134,160	36,360	5,408	50.3	126
1939-40 ..	2,628	2,981	1,132	141,206	38,021	5,781	55.7	134
1940-41 ..	3,170	3,800	1,172	128,354	34,534	4,865	63.1	141
1941-42 ..	(d)	(d)	(d)	115,945	(e)29,998	(e)5,534	70.5	148
Monthly Totals.								
1940-41—				(e)	(e)	(e)		
May ..	3,208	3,647	1,187	121,702	26,560	3,525	71.9	146
June ..	3,478	3,650	1,191	116,062	21,687	3,151	74.4	150
1941-42—								
July ..	3,454	3,771	1,153	122,854	22,403	3,681	82.3	149
August ..	3,468	3,822	1,124	128,291	24,701	4,935	73.8	151
September ..	(d)	(d)	(d)	125,300	31,723	6,906	72.2	151
October ..				156,298	38,584	8,684	74.0	154
November ..				118,871	39,433	8,471	63.4	152
December ..				131,961	40,001	7,224	66.5	153
January ..				100,322	29,068	4,762	58.7	141
February ..				97,793	29,704	4,132	58.7	145
March ..				105,405	32,492	4,633	66.9	146
April ..				105,924	27,051	4,220	68.3	145
May ..				104,356	23,036	4,193	74.8	140
June ..				93,964	21,783	4,571	86.2	152
1942-43—								
July ..				108,000	23,118	5,368	89.9	155
August ..				87,000	..	..	85.4	156

(a) Revised series, now based throughout on total production. (b) Including all central generating stations. (c) The base for each month is the average sales in the corresponding months of the three years 1929 to 1931 ; i.e. seasonal variations are removed. Based on units of 3,412 B.Th.U. (d) Not available for publication. (e) Subject to revision.

MOTOR VEHICLE REGISTRATIONS.

(Excluding Defence Service Vehicles.)

Period.	Motor Vehicles on Register at end of period.			New Motor Vehicles Registered during period.(a)		
	Motor Cars.	Commercial Vehicles, &c.	Motor Cycles.	Motor Cars.	Commercial Vehicles, &c.	Motor Cycles.
1928-29	474,359	71,851	88,049	73,547	17,133	8,656
1934-35	457,684	155,721	75,045	32,985	14,146	5,249
1935-36	484,832	180,567	77,467	50,427	19,851	6,673
1936-37	499,289	214,296	77,912	48,587	24,191	7,479
1937-38	534,963	241,751	80,114	55,125	27,402	8,323
1938-39	562,271	258,025	79,237	54,107	24,927	7,370
1939-40	559,533	260,994	74,496	40,325	19,724	4,517
1940-41	538,527	262,484	70,922	17,765	10,168	2,589
1941-42(c)	448,423	252,589	49,450	4,005	5,188	923
1939-40— June	559,533	260,994	74,496	1,382	1,006	204
1940-41— July	541,106	253,252	71,585	973	923	293
August	541,527	256,325	72,155	966	691	256
September	543,081	258,435	72,741	1,363	738	243
October	544,127	260,858	73,169	1,661	1,020	284
November	547,155	262,808	73,649	2,019	983	267
December	552,267	265,095	74,261	2,053	1,048	231
January	551,511	264,522	73,909	1,706	843	201
February	549,141	262,789	73,262	2,369	1,109	263
March	548,606	263,753	73,000	1,706	918	171
April	546,199	264,295	72,264	1,450	690	162
May	543,463	264,770	71,706	1,023	735	122
June	538,527	262,484	70,922	476	470	96
1941-42— July	517,361	259,688	66,179	337	546	76
August	510,488	260,428	65,034	277	455	66
September	504,843	260,981	63,981	364	415	75
October	503,175	261,834	63,349	583	550	95
November	501,903	262,805	62,952	486	645	91
December	494,181	263,549	61,304	479	798	103
January	479,316	260,063	57,464	302	429	119
February	470,179	259,443	55,310	259	306	94
March	459,915	257,985	52,983	215	319	61
April	452,213	254,436	51,289	226	330	62
May	449,198	253,047	50,150	248	223	38
June(c)	448,423	252,589	49,450	229	172	43
1942-43— July(b)	448,086	250,215	48,236	218	138	46
August(c)	450,112	250,658	48,141	256	173	40

(a) Excluding Northern Territory; also Australian Capital Territory prior to 1935-36 and extra-Metropolitan area of Western Australia prior to 1938-39. (b) Revised. (c) Subject to revision.

MAINLAND STATE RAILWAYS : FREIGHT, PASSENGERS AND REVENUE.

The following table shows statistics of freight and passengers carried and of revenue earned on the five Mainland State Railways.

The daily average number of passenger-journeys is obtained by dividing the monthly totals by the *total* number of days in the month.

Period.	Freight Carried.		Passenger-Journeys.	Gross Revenue.	Net Revenue.
	Net Ton Miles.	Average haul per ton.			
	Daily Average.		Daily Average.	Per Month.	Per Month.
	'000.	Miles.	'000.	£'000.	£'000.
1928-29	12,404	114.1	1,013	3,947	812
1934-35	11,673	124.0	969	3,171	845
1935-36	12,152	125.2	999	3,259	858
1936-37	12,820	125.9	1,028	3,407	886
1937-38	13,976	125.0	1,048	3,632	836
1938-39	13,085	127.0	1,048	3,580	694
1939-40	13,524	132.9	1,029	3,720	817
1940-41	14,556	127.2	1,127	4,164	943
1941-42	(c) 16,282	(c) 136.0	1,294	5,235	1,300
1940-41—					
May	13,856	127.4	1,141	4,243	456
June	14,335	128.5	1,279	4,170	(a)—808
1941-42—					
July	14,486	129.5	1,192	4,471	1,215
August	14,805	131.3	1,219	4,632	1,343
September	15,514	123.1	1,301	4,799	1,440
October	15,444	121.8	1,233	5,061	1,586
November	15,256	126.0	1,284	4,642	1,048
December	16,251	138.4	1,314	5,217	1,614
January	(b) 14,942	(b) 137.3	1,239	5,111	1,731
February	(b) 15,916	(b) 131.9	1,339	4,799	1,511
March	(b) 17,034	(b) 139.8	1,355	5,766	1,691
April	(b) 18,987	(b) 150.6	1,324	6,002	2,005
May	(b) 18,427	(b) 148.8	1,320	6,284	1,549
June	(b) 18,505	(b) 153.6	1,407	6,033	(a)—1,134

(a) Figures not comparable with other months owing to the inclusion in some States of certain annual and other commitments in the expenditure figures for June. (b) Excluding Uniform Gauge Railway. (c) Excluding uniform Gauge Railway January to June, 1942.

NOTE.—Minus sign (—) indicates loss.

MAINLAND RAILWAYS : FREIGHT TONNAGES CARRIED.

The following table shows statistics of freight tonnages carried by the Mainland State and Commonwealth Railways.

The daily averages for freight tonnages are obtained by dividing monthly tonnages by the number of days in the month, excluding Sundays, Christmas Day and Good Friday.

Freight totals are obtained by adding together the total freight tonnages carried on the Commonwealth and State Railways and deducting the sum of the interstate tonnages carried in New South Wales and South Australia. This avoids double-counting except to a negligible extent.

Period.	Net Tonnage Carried—Mainland State and Commonwealth Railways.									
	Total Tonnage Carried.		Coal and Coke.	Other Minerals.	Wheat.	Other Grain and Flour.	Wool.	Live Stock.	Fruit.	All Other.
	Index 1928-29 = 100.	Tons.								
	Daily Averages.									
1928-29 ..	100	107,511	23,482	17,420	11,764	4,405	1,301	6,349	1,585	41,205
1933-34 ..	77	83,227	20,518	7,763	10,605	4,482	1,178	5,830	1,641	31,210
1934-35 ..	87	92,948	23,960	9,423	11,692	4,957	1,239	6,188	1,708	33,781
1935-36 ..	89	95,765	25,474	9,516	11,505	4,505	1,164	6,477	1,657	35,467
1936-37 ..	93	100,421	27,528	9,699	11,024	4,321	1,224	6,931	1,626	38,068
1937-38 ..	103	110,219	30,329	11,378	13,095	4,847	1,284	7,619	1,673	39,994
1938-39 ..	94	101,141	28,570	9,857	10,887	4,765	1,241	7,288	1,685	36,848
1939-40 ..	93	100,495	26,262	9,035	11,515	5,061	1,476	7,201	1,557	38,388
1940-41 ..	105	112,929	35,100	9,577	11,111	5,326	1,448	7,566	1,810	40,991
1940-41—										
July ..	118	126,875	39,441	10,475	18,474	5,990	1,028	7,260	1,696	42,511
August ..	117	125,839	39,245	9,741	14,161	5,100	2,439	7,349	1,777	46,027
September	121	130,050	38,597	10,400	13,877	5,290	3,459	8,585	1,719	48,123
October ..	115	123,751	36,546	9,692	10,856	5,290	3,612	9,792	1,697	46,266
November	112	119,941	37,190	10,100	10,054	5,647	2,063	9,464	1,774	43,649
December	88	94,676	25,332	8,011	11,086	5,843	706	7,447	1,587	34,664
January ..	83	89,694	27,005	7,788	11,498	5,145	304	6,702	1,495	29,757
February	105	112,589	37,179	9,258	10,666	5,484	651	7,055	2,188	40,108
March ..	103	111,205	35,774	9,000	9,304	3,968	650	7,078	2,684	42,747
April ..	96	102,815	33,101	8,667	6,943	4,601	888	7,384	1,879	39,352
May ..	100	107,697	34,999	10,851	7,978	6,167	922	6,438	1,635	38,707
June ..	101	109,049	36,627	10,878	7,941	5,348	540	6,179	1,630	39,906
1941-42—										
July ..	102	109,861	33,132	11,614	8,089	5,627	1,104	6,539	1,484	42,272
August ..	103	110,408	27,269	11,885	7,938	4,509	2,322	6,992	1,568	47,925
September	114	122,950	36,668	12,168	6,740	4,663	3,350	7,970	1,569	49,822

NOTE.—Later figures are not available.

WHOLESALE TRADE.

An indication of fluctuations in the value of wholesale trade is given by the returns made under the Sales Tax Acts. The returns do not relate to all wholesale trade, nor do they necessarily cover a constant proportion of all trade. The effects of legislation and administrative changes on the recorded values of taxable and exempt goods respectively are somewhat uncertain, but total recorded sales are affected in smaller degree by such changes. Insufficient information is available to enable adjustments to be made to the crude figures on this account, but endeavour is being made to obtain data that will enable approximate adjustments to be made. Monthly totals are compiled on a basis comparable with the monthly averages for preceding years.

An index of activity in New South Wales is afforded by monthly returns of the sales of 42 large factories.

Monthly Averages.	Australia.			New South Wales.
	Net Sales Recorded under Sales Tax Acts.(a)			Value of Sales of 42 large factories.
	Taxable Goods.	Exempt Goods.	Total Taxable and Exempt Goods.	
	£'000.	£'000.	£'000.	
	Monthly Averages. Totals complete.			
1931-32	12,632	15,873	28,505	1,999
1932-33	13,071	16,075	29,146	2,098
1933-34	13,442	16,334	29,776	2,248
1934-35	14,392	17,272	31,664	2,427
1935-36	16,007	18,632	34,639	2,661
1936-37	15,440	21,751	37,191	2,912
1937-38	16,942	23,612	40,554	3,167
1938-39	16,374	23,388	39,762	3,123
1939-40	17,419	25,222	42,641	3,441
1940-41	18,736	25,039	43,775	3,896
1941-42 .. .. .	..	..	..	4,838
	Monthly Totals. Partly Estimated.			
1940-41—				
April	20,422	22,859	43,281	4,011
May	21,631	26,010	47,641	4,300
June	21,591	24,966	46,557	4,017
1941-42—				
July	19,451	27,603	47,054	4,638
August	20,804	26,111	46,915	4,264
September	20,846	28,798	49,644	4,746
October	20,700	31,379	52,079	4,994
November	18,365	27,931	46,296	4,729
December	21,570	29,783	51,353	5,398
January	16,932	27,550	44,482	4,519
February	18,675	27,633	46,308	4,768
March	18,563	31,217	49,780	5,097
April (b)	19,500	29,250	48,750	4,904
May (b)	15,500	32,000	47,500	4,925
June	}	(c)	(c)	5,077
1942-43—				{
July	(c)	(c)	(c)	
				5,410

(a) The Act came into operation on 18th August, 1930, the rate of tax being 2½ per cent. It was raised to 6 per cent. on 11th July, 1931, but was reduced to 5 per cent. on 26th October, 1933, and to 4 per cent. on 11th September, 1936. It was again raised to 5 per cent. on 22nd September, 1938, to 6 per cent. on 9th September, 1939, and to 8½ per cent. on 3rd May, 1940. On 22nd November, 1940, rates of 5, 10 and 15 per cent. on different classes of goods were introduced, and on 30th October, 1941, the last rate was raised to 20 per cent. On 1st May, 1942, rates of 12½ and 25 per cent were substituted for those previously in existence. With certain specified exemptions, all goods sold in Australia, including imports, are taxable. The list of exemptions was extended as from 11th July, 1931; 2nd September, 1932; 11th November, 1932; 27th October, 1933; 1st August, 1934; 13th December, 1934; 25th October, 1935; and 26th September, 1936. The list of taxable goods was extended as from 3rd June, 1940, and 22nd November, 1940.

(b) Net sales under Sales Tax Acts subject to revision. (c) Not yet available.

RETAIL TRADE.

Statistics of retail sales are collected in three States but are available for publication in only two, namely, New South Wales and Queensland. In New South Wales the Retail Traders Association Research Bureau, in co-operation with the Commonwealth Bank, collects returns from a number of large Sydney stores. In Queensland returns are collected by the Bureau of Industry from twelve large department stores in Brisbane and their branches in country towns. Because of the relatively rapid development of chain store business, it is uncertain to what extent the department store figures are representative of all retail trade.

VALUE OF RETAIL SALES : PERCENTAGE CHANGE ON PREVIOUS YEAR.

Period.	Sydney.					Queensland.				
	Average of 3 months ended—				Year.	Average of 3 months ended—				Year.
	September.	December.	March.	June.		September.	December.	March.	June.	
1928-29 ..	..	..	..	..	..	+1.9	+2.6	+2.1	+3.6	+2.6
1934-35 ..	+9.8	+6.3	+3.2	+7.1	+6.6	+4.8	+3.3	+2.8	+1.1	+2.9
1935-36 ..	+5.0	+8.3	+7.6	+6.5	+6.9	-1.3	+1.0	-0.7	-1.2	-0.5
1936-37 ..	+6.5	+4.6	+4.5	+5.7	+5.3	+0.8	-2.6	-3.0	-1.3	-1.5
1937-38 ..	+8.1	+11.7	+6.3	+6.7	+8.3	+1.4	+6.1	+2.7	+5.1	+4.0
1938-39 ..	+4.7	+2.3	+4.6	-3.1	+1.9	+3.7	+1.1	+0.7	+3.5	+2.6
1939-40 ..	+2.6	+5.6	+3.2	+6.3	+4.5	+6.1	+9.9	+9.1	+8.7	+8.5
1940-41 ..	+7.5	+7.8	+10.9	+23.3	+12.3	+5.3	+3.0	+5.9	+8.8	+5.8
1941-42 ..	+15.4	+9.4	+11.5	-2.4	+8.0	+12.3	+10.6	+22.2	-1.0	+11.0
	Month of—		Average of 3 months ended—			Month of—		Average of 3 months ended—		
1940-41—										
May ..	+24.2		+16.0			+4.6		+2.4		
June ..	+38.4		+23.3			+21.3		+8.8		
1941-42—										
July ..	+10.5		+23.3			+10.6		+11.7		
August ..	+16.3		+20.8			+12.6		+15.1		
September ..	+20.5		+15.4			+13.9		+12.3		
October ..	+18.1		+18.3			+14.3		+13.7		
November ..	+7.4		+15.0			+11.5		+13.2		
December ..	+4.8		+9.4			+7.5		+10.6		
January ..	+5.5		+5.8			+14.7		+10.6		
February ..	+3.4		+4.6			+22.7		+13.6		
March ..	+25.9		+11.5			+30.7		+22.2		
April ..	+25.6		+18.3			+19.1		+23.7		
May ..	-8.7		+11.7			+13.5		+19.8		
June ..	-19.1		-2.4			-29.2		-1.0		
1942-43 ..										
July ..	-15.6		-14.3			-9.5		-9.1		

AUSTRALIAN TRADING BANKS.(a)

£A'000.

Quarter.	Business within Australia.							£A'000. London Funds. (c)	Total Cash + Treasury Bills + London Funds.
	Deposits.			Advances.	Government and Municipal Securities. (b)	Cash.	Treasury Bills.		
	Bearing Interest.	Not Bearing Interest.	Total.						
1933—2nd	185,262	88,586	273,848	232,321	15,419	40,972	32,985	25,353	99,310
1934— "	195,232	100,946	296,178	235,446	18,231	53,010	29,313	30,222	112,545
1935— "	184,501	106,067	290,568	252,229	23,361	38,417	23,952	22,442	84,811
1936— "	181,014	108,943	289,957	260,651	14,863	30,770	24,948	29,425	85,143
1937— "	192,756	119,196	311,952	259,711	16,622	38,351	25,088	(d)	(d)
1938— "	201,521	120,408	321,929	284,101	22,070	33,521	19,395	(d)	(d)
1939— "	203,852	120,112	323,964	290,776	22,257	30,455	25,041	(d)	(d)
1940— "	214,686	138,438	353,124	286,784	41,857	38,986	41,760	(d)	(d)
1941—2nd	209,956	157,746	367,702	283,054	61,251	36,365	41,103	} (d)	(d)
3rd	204,665	159,202	363,867	281,958	61,752	38,925	33,999		
4th	205,538	173,734	379,272	277,977	62,313	(e)47,432	46,012		
1942—1st	204,058	187,196	391,254	265,037	58,221	(e)71,319	49,496		
2nd	195,493	193,619	389,112	269,944	56,278	(e)75,379	39,559		

Quarter.	Percentages of various categories of assets to total deposits.					Percentage Non-interest- bearing to Total Deposits.
	Cash in Australia.	Cash + Treasury Bills.	Cash + Treasury Bills + London Funds.	Advances.	Advances + Government and Municipal Securities in Australia.(b)	
	%	%	%	%	%	%
1933—2nd ..	14.96	27.01	36.26	84.84	90.47	32.35
1934— " ..	17.90	27.80	38.00	79.49	85.65	34.08
1935— " ..	13.22	21.46	29.19	86.81	94.85	36.50
1936— " ..	10.61	19.22	29.36	89.89	95.02	37.57
1937— " ..	12.29	20.34	(d)	83.26	88.58	38.20
1938— " ..	10.41	16.44	(d)	88.25	95.11	37.40
1939— " ..	9.40	17.13	(d)	89.76	96.63	37.08
1940— " ..	11.04	22.87	(d)	81.21	93.07	39.21
1941—2nd ..	9.89	21.07	} (d) {	76.98	93.64	42.90
3rd ..	10.70	20.04		77.49	94.46	43.75
4th ..	12.51	24.64		73.29	89.72	45.81
1942—1st ..	18.23	30.88		67.74	82.62	47.85
2nd ..	19.37	29.54		69.37	83.84	49.76

(a) Nine trading banks, including banks amalgamated with any of the present nine. (b) Excluding Treasury Bills.
(c) Excluding Australian Government Securities. (d) Not available for publication. (e) Includes Special War-time Deposits with Commonwealth Bank.

COMMONWEALTH BANK OF AUSTRALIA.

£A'000.

Quarter.	General Banking Department.						Note Issue and General Banking Department.	Notes held outside Commonwealth Bank.
	Business within Australia.							
	Deposits.			Balances Due to Other Banks.	Advances, &c., and Short-term Loans.	Government and Municipal Securities (including Treasury Bills).	Sterling Reserve and Short Call Money in London.(a)	
	Bearing Interest.	Not Bearing Interest.	Total.					
1933—2nd ..	33,089	6,336	39,425	23,553	8,325	45,786	42,075	42,266
1934— „ ..	28,590	12,374	40,964	38,367	7,999	44,500	56,893	40,222
1935— „ ..	33,542	11,758	45,300	23,682	7,658	43,629	44,041	42,347
1936— „ ..	33,683	11,993	45,676	16,938	9,954	39,512	36,041	42,322
1937— „ ..	37,635	16,535	54,170	24,459	11,761	43,178	47,499	42,982
1938— „ ..	45,257	18,505	63,762	19,404	15,160	41,953	42,849	45,802
1939— „ ..	43,275	18,128	61,403	18,746	18,948	44,935	32,866	44,128
1940— „ ..	50,169	30,054	80,223	28,968	37,412	33,086	58,539	51,606
1941—2nd ..	55,150	28,699	83,849	29,078	24,626	37,976	74,201	63,724
3rd ..	50,324	23,429	73,753	31,821	23,780	51,333	55,498	67,886
4th ..	52,340	23,482	75,822	40,048	23,444	65,958	53,381	73,932
1942—1st ..	55,212	26,678	81,890	(b)37,862	34,448	89,402	53,378	82,746
2nd ..	57,132	29,815	86,947	(b)33,076	32,129	100,057	58,590	94,917

(a) Not to be taken as a measure of Net London Funds.
1942, and £37,286,000, 2nd Quarter, 1942.

(b) Excluding Special War-time Deposits, £27,988,000, 1st Quarter, 1942, and £37,286,000, 2nd Quarter, 1942.

ALL CHEQUE-PAYING BANKS.

(Including Commonwealth Bank.)

Quarter.	Deposits.			Advances. (b)	Government and Municipal Securities (including Treasury Bills).	Percentage Non-interest-bearing to Total Deposits. (c)	Percentage Advances to Total Deposits. (c)
	Bearing Interest. (a)	Not Bearing Interest.	Total.				
	£'000.	£'000.	£'000.	£'000.	£'000.	%	%
1933—2nd ..	223,976	95,800	319,776	261,129	99,240	30.0	77.4
1934— „ ..	229,807	114,228	344,035	263,795	97,542	33.2	72.7
1935— „ ..	224,262	119,087	343,349	280,840	97,277	34.7	77.8
1936— „ ..	221,175	122,582	343,757	292,467	85,123	35.6	81.1
1937— „ ..	236,788	137,922	374,710	294,723	89,182	36.7	74.8
1938— „ ..	250,499	141,044	391,543	323,201	86,840	35.9	78.6
1939— „ ..	250,562	140,225	390,787	332,688	93,820	35.6	85.1
1940— „ ..	268,196	170,778	438,974	347,380	118,733	38.9	75.7
1941—2nd ..	268,408	189,643	458,051	330,535	142,928	41.3	68.9
3rd ..	258,409	185,715	444,124	328,357	149,598	41.7	70.5
4th ..	261,314	200,484	461,798	323,388	176,825	43.3	66.8
1942—1st ..	262,603	217,515	480,118	321,197	199,771	45.2	63.9
2nd ..	255,646	227,076	482,722	323,850	198,429	47.0	64.0

(a) Including Inscribed Deposit Stock of E.S. and A. and Queensland National Banks.
than Treasury Bills of the Commonwealth Bank.
Wales have been excluded.

(b) Including Short-term Loans, other
(c) In computing the ratios the figures relating to the Rural Bank of New South

BANK CLEARINGS.

In the absence of statistics of debits to customers' accounts, bank clearings form a useful index of the money-value of cheque payments. Since they do not include cheques deposited in the banks on which they are drawn, the figures are not exhaustive, and their comparability is sometimes impaired by the effects of banking amalgamations. Cheque clearings connected with the redemption or issue of Treasury Bills have been excluded from the following table, but adjustments have not been made for other sporadic transactions concerned with public finance.

£'000.

Period.	Sydney.	Melbourne.	Brisbane.	Adelaide.	Perth.	Hobart.	Six Capitals.	
							Weekly Averages.	Index.
Weekly Averages.								
1928-29	20,064	15,408	3,777	3,093	2,188	542	45,072	1,000
1934-35	13,919	13,004	3,385	2,386	1,715	426	34,835	773
1935-36	15,522	14,208	3,528	2,592	1,866	507	38,223	848
1936-37	17,247	15,592	3,753	2,900	1,989	559	42,040	933
1937-38	17,964	16,323	4,038	3,040	2,092	577	44,034	977
1938-39	17,832	15,415	4,212	2,953	2,055	623	43,090	956
1939-40	19,541	17,661	4,670	3,246	2,234	697	48,049	1,066
1940-41	21,194	19,784	4,726	3,499	2,229	672	52,104	1,156
1941-42	22,747	22,823	4,815	3,970	2,336	731	57,422	1,274
1939-40—								(a)
June	21,998	21,237	5,889	3,750	2,155	811	55,840	1,239
1940-41—								
July	22,209	19,162	5,495	3,420	2,281	764	53,331	1,183
August	18,890	16,642	4,520	2,993	2,019	581	45,645	1,013
September ..	20,155	17,182	4,784	3,151	2,057	601	47,930	1,063
October	19,786	19,239	4,813	3,148	2,222	628	49,836	1,106
November ..	20,961	19,303	4,580	3,361	2,067	597	50,869	1,129
December ..	23,364	21,663	4,867	3,713	2,597	669	56,873	1,262
January	19,689	16,556	4,011	3,248	2,167	815	46,486	1,031
February ..	20,716	20,742	4,632	3,685	2,523	605	52,903	1,174
March	20,654	19,713	4,349	3,792	2,303	691	51,502	1,143
April	18,916	20,028	4,453	3,378	2,036	617	49,428	1,097
May	24,251	24,459	4,844	4,030	2,246	774	60,604	1,344
June	23,585	22,248	5,091	3,917	2,156	709	57,706	1,280
1941-42—								
July	20,871	20,559	4,633	3,430	2,131	690	52,314	1,161
August	21,237	20,609	4,728	3,665	2,185	702	53,126	1,179
September ..	21,488	19,411	4,692	3,697	2,030	666	51,984	1,153
October	22,699	21,966	5,357	3,853	2,352	740	56,967	1,264
November ..	23,478	22,774	4,669	4,232	2,363	725	58,241	1,292
December ..	23,731	22,721	4,620	3,971	2,339	674	58,056	1,288
January	19,591	20,661	3,729	3,317	2,482	688	50,468	1,120
February ..	23,972	24,149	4,721	4,490	3,025	856	61,213	1,358
March	23,780	25,667	4,722	4,305	2,580	791	61,845	1,372
April	21,687	23,811	4,886	3,879	2,165	679	57,107	1,267
May	22,818	23,384	5,138	4,022	2,176	731	58,269	1,293
June	26,203	27,090	5,695	4,566	2,250	829	66,633	1,478
1942-43—								
July	23,032	23,526	5,410	4,223	2,150	813	59,154	1,312
August	22,699	22,197	5,449	3,839	2,213	782	57,179	1,269

(a) The monthly index is based on the clearings for the month without adjustment for seasonal variations.

AMOUNTS ON DEPOSIT IN SAVINGS BANKS, ETC.

Amount on deposit at end of—	New South Wales.	Victoria.	Queensland.	South Australia.	Western Australia.	Tasmania.	Australia.(a)
	£'000.	£'000.	£'000.	£'000.	£'000.	£'000.	£'000.
1928-29 ..	85,728	72,707	24,076	25,228	11,609	5,811	225,486
1934-35 ..	77,906	72,019	26,197	24,185	10,929	6,430	217,949
1935-36 ..	80,000	73,890	27,132	25,309	11,517	6,818	224,962
1936-37 ..	81,952	75,720	27,304	26,506	11,835	7,215	230,851
1937-38 ..	86,016	78,877	28,206	27,244	12,037	7,692	240,432
1938-39 ..	87,474	80,461	29,045	27,397	12,396	8,396	245,587
1939-40 ..	82,111	79,145	28,252	26,563	11,860	8,518	236,991
1940-41 ..	87,750	85,689	29,089	27,510	12,521	8,941	(b)252,231
1941-42 ..	94,538	94,226	31,214	30,616	13,821	9,472	(b)274,275
1940-41—							
August ..	83,074	79,854	28,643	26,627	11,915	8,678	239,366
September ..	83,827	80,439	29,113	26,804	12,090	8,685	241,544
October ..	84,568	81,479	29,499	26,916	12,233	8,713	244,012
November ..	85,110	82,249	29,624	27,007	12,327	8,748	245,686
December ..	84,884	81,915	29,278	26,727	12,202	8,654	244,284
January ..	85,572	82,487	29,120	26,965	12,244	8,732	245,748
February ..	86,135	83,468	29,139	27,145	12,271	8,896	247,696
March ..	86,737	84,098	29,156	27,412	12,314	8,910	249,295
April ..	86,982	84,580	29,143	27,574	12,339	8,922	250,234
May ..	86,096	83,962	28,578	26,938	12,303	8,885	247,465
June ..	87,750	85,689	29,089	27,510	12,521	8,941	(b)252,231
1941-42—							
July ..	88,522	86,553	29,385	27,783	12,633	9,037	254,647
August ..	89,717	88,045	29,900	28,181	12,879	9,230	258,704
September ..	90,735	89,203	30,293	28,511	13,086	9,303	261,912
October ..	91,314	89,862	30,561	28,544	13,219	9,319	263,599
November ..	91,499	90,995	30,610	28,629	13,329	9,381	265,239
December ..	91,658	91,561	30,591	28,817	13,299	9,388	266,096
January ..	92,973	92,619	30,639	29,080	13,443	9,484	269,034
February ..	90,647	90,442	29,889	28,667	13,214	9,465	263,107
March ..	89,459	89,167	29,488	28,907	12,997	9,324	259,712
April ..	91,111	90,926	29,909	29,423	13,263	9,440	264,446
May ..	92,925	92,711	30,361	29,831	13,563	9,509	269,286
June ..	94,538	94,226	31,214	30,616	13,821	9,472	(b)274,275
1942-43—							
July ..	97,331	96,999	32,235	31,525	14,331	9,681	282,506
August ..	99,727	99,495	33,379	32,223	14,849	9,910	290,001

Australian Notes held by Public on last Monday in each Month.

	1940- 41. £'000.	1941- 42. £'000.	1942- 43. £'000.
July ..	47,428	55,046	89,299
August ..	47,650	56,467	94,100
September ..	47,529	57,847	..
October ..	47,337	59,335	..
November ..	47,935	60,928	..
December ..	51,213	67,167	..
January ..	49,613	68,095	..
February ..	48,509	72,052	..
March ..	49,252	77,866	..
April ..	50,924	81,046	..
May ..	51,920	82,962	..
June ..	53,820	86,488	..

NOTE.—In addition to the savings shown above these net amounts were subscribed for **War Savings Certificates** as at the end of the months stated :—

	1940. £'000.	1941. £'000.	1942. £'000.
January ..	..	13,676	21,970
February ..	..	14,217	22,911
March ..	129	14,774	23,853
April ..	427	15,245	24,456
May ..	1,279	16,125	25,100
June ..	6,100	17,380	26,171
July ..	9,274	18,303	26,960
August ..	10,485	18,914	27,660
September ..	11,293	19,437	..
October ..	12,099	19,933	..
November ..	12,713	20,528	..
December ..	13,240	21,320	..

(a) Including internal Territories.

(b) Includes interest added, 1940-41, £4,753,000 ; 1941-42, £4,539,000.

INTEREST RATES AND BOND YIELDS : AUSTRALIA.

Period.	Australian Trading Banks. Interest on Fixed Deposits.				Common- wealth Savings Bank. Deposits (maximum rate of Interest).	Interest on Treasury Bills.	Yield on Australian Consolidated Loans.(a)			
	3 months.	6 months.	12 months.	24 months.			Calculated (in All Cases) on Latest Date of Maturity.		Calculated (when Loans above par) on Earliest Date of Maturity.	
							4% 1944 and 1947.	4% 1950, '53, '55, '57, '59 and 1961.	5 years and under 10.	10 years and over.
	%	%	%	%	%	%	%(b)	%(b)	%(c)	%(c)
1928-29 ..	4.0	4.0	4.5	5.0	3.9	4.50	..	..	..	..
1934-35 ..	1.3	1.8	2.3	2.6	2.1	1.95	3.28	3.45	3.24	3.33
1935-36 ..	1.3	1.8	2.4	2.6	2.0	1.75	3.76	3.84	3.73	3.77
1936-37 ..	2.0	2.5	2.75	3.0	2.0	1.75	3.88	3.95	3.85	3.94
1937-38 ..	2.0	2.5	2.75	3.0	2.0	1.75	3.66	3.78	3.66	3.71
1938-39 ..	2.0	2.5	2.75	3.0	2.0	1.75	3.85	3.87	3.83	3.84
1939-40 ..	1.9	2.4	2.6	2.9	2.0	1.71	3.71	3.76	3.64	3.67
1940-41 ..	1.5	2.0	2.25	2.5	2.0	1.50	2.94	3.34	3.04	3.13
1941-42 ..	1.43	1.73	1.98	2.23	2.0	1.50	2.63	3.32	(d)2.97	3.13
1940-41— June ..	1.5	2.0	2.25	2.5	2.0	1.50	2.67	3.25	2.88	3.04
1941-42— July ..	1.5	2.0	2.25	2.5	2.0	1.50	2.69	3.28	2.91	3.14
August ..	1.5	2.0	2.25	2.5	2.0	1.50	2.65	3.28	2.91	3.16
September ..	1.5	1.75	2.0	2.25	2.0	1.50	2.61	3.29	2.95	3.15
October ..	1.5	1.75	2.0	2.25	2.0	1.50	2.55	3.37	3.06	3.19
November ..	1.5	1.75	2.0	2.25	2.0	1.50	2.57	3.30	2.94	3.13
December ..	1.5	1.75	2.0	2.25	2.0	1.50	2.65	3.27	2.94	3.09
January ..	1.5	1.75	2.0	2.25	2.0	1.50	2.66	3.28	2.92	3.04
February ..	1.5	1.75	2.0	2.25	2.0	1.50	2.65	3.36	3.07	3.16
March ..	1.25	1.5	1.75	2.0	2.0	1.50	2.65	3.42	3.07	3.17
April ..	1.25	1.5	1.75	2.0	2.0	1.50	2.69	3.39	3.00	3.13
May ..	1.25	1.5	1.75	2.0	2.0	1.50	2.65	3.32	2.95	3.12
June ..	1.25	1.5	1.75	2.0	2.0	1.50	2.56	3.31	2.93	3.13
1942-43— July ..	1.25	1.5	1.75	2.0	2.0	1.50	2.55	3.32	2.89	3.13
August ..	1.25	1.5	1.75	2.0	2.0	1.50	2.53	3.26	(d)2.80	3.03

(a) Subject to Commonwealth Income Tax at rates not in excess of those imposed by the Income Tax Acts, 1930. (b) Unweighted average for Thursdays in month. (c) Weighted average for last Wednesday in month. (d) The yields subject to Commonwealth Income Tax at current rates were—1941-42, 3.20; August, 3.22.

RATES OF INTEREST ON FIRST MORTGAGES : NEW SOUTH WALES. URBAN SECURITIES—WEIGHTED AVERAGES.(a)

Period.	1938.	1939.	1940.	1941.	1942.	Period.	%
	%	%	%	%	%	1941— November ..	5.5
						December ..	5.5
						1942—	5.5
March ..	5.3	5.6	5.7	5.5	5.5	January ..	..
June ..	5.4	5.6	5.6	5.5	5.4	February ..	5.5
September ..	5.6	5.5	5.6	5.5	..	March ..	5.5
December ..	5.4	5.8	5.5	5.5	..	April ..	5.5
						May ..	5.4
Year Ended December	5.4	5.6	5.6	5.5	..	June ..	5.4
						July ..	5.3
Year Ended June ..	5.4	5.5	5.6	5.5	5.5	August ..	5.3

(a) Average rate on mortgages registered in three months ending with month shown.

EXCHANGE RATES AND GOLD PRICES.

Period.	Exchange Rates.			Gold Prices.	
	Australia on London.(a)	London on New York.	Australia on New York.(b)	Australia : Export Parity.(c)	London.
	£A. per £100 stg.	\$ per £ stg.	\$ per £A.	£A. per fine oz.	£ stg. per fine oz.
1928-29	100.75	4.852	4.828	4.217	4.248
1934-35	125.25	4.925	3.917	8.739	7.077
1935-36	125.25	4.957	3.940	8.701	7.035
1936-37	125.25	4.939	3.929	8.761	7.041
1937-38	125.25	4.980	3.961	8.690	7.001
1938-39	125.25	4.738	3.759	9.137	7.340
1939-40	125.25	4.138	3.285	10.418	(d) 8.239
1940-41	125.25	4.030	3.198	10.671	8.400
1941-42	125.25	4.030	3.198	10.565	8.400
1939-40— June	125.25	4.030	3.198	10.651	8.400
1940-41— July	125.25	4.030	3.198	10.550	8.400
August	125.25	4.030	3.198	10.625	8.400
September	125.25	4.030	3.198	10.661	8.400
October	125.25	4.030	3.198	10.700	8.400
November	125.25	4.030	3.198	10.700	8.400
December	125.25	4.030	3.198	10.700	8.400
January	125.25	4.030	3.198	10.700	8.400
February	125.25	4.030	3.198	10.700	8.400
March	125.25	4.030	3.198	10.700	8.400
April	125.25	4.030	3.198	10.700	8.400
May	125.25	4.030	3.198	10.700	8.400
June	125.25	4.030	3.198	10.700	8.400
1941-42— July	125.25	4.030	3.198	10.700	8.400
August	125.25	4.030	3.198	10.700	8.400
September	125.25	4.030	3.198	10.700	8.400
October	125.25	4.030	3.198	10.700	8.400
November	125.25	4.030	3.198	10.666	8.400
December	125.25	4.030	3.198	10.548	8.400
January	125.25	4.030	3.198	10.481	8.400
February	125.25	4.030	3.198	10.450	8.400
March	125.25	4.030	3.198	10.450	8.400
April	125.25	4.030	3.198	10.450	8.400
May	125.25	4.030	3.198	10.450	8.400
June	125.25	4.030	3.198	10.450	8.400
1942-43— July	125.25	4.030	3.198	10.450	8.400
August	125.25	4.030	3.198	10.450	8.400

(a) Average of buying and selling rates for Telegraphic Transfers. (b) Selling rate. Direct quotations from July, 1932, to date. Computed through London prior to that date. (c) Average price paid by the mints in Australia as from July, 1932. Prior thereto the export parity was calculated directly from London prices. (d) Bank of England buying price unchanged at 8.400 from 5th September, 1939.

COMMONWEALTH AND STATES: REVENUE AND EXPENDITURE.

Government of—	July–August, 1941–42.			July–August, 1942–43.		
	Revenue.	Expenditure.	Surplus (+) or Deficit (–).	Revenue.	Expenditure.	Surplus (+) or Deficit (–).
	£'000.	£'000.	£'000.	£'000.	£'000.	£'000.
New South Wales (a) ..	8,980	9,180	–200	9,403	10,177	–774
Victoria	3,546	4,751	–1,205	4,151	5,231	–1,080
Queensland	2,640	2,793	–153	3,624	3,280	+344
South Australia ..	1,782	2,289	–507	1,945	2,418	–473
Western Australia ..	1,797	1,975	–178	1,648	2,024	–376
Tasmania	367	368	–1	336	390	–54
Six States	19,112	21,356	–2,244	21,107	23,520	–2,413
Commonwealth ..	22,619	22,619	..	30,103	30,103	..
Grand Total (b) ..	40,125	42,369	–2,244	49,563	51,976	–2,413

Government of—	Year, 1940–41.			Year, 1941–42. (Subject to revision.)		
	Revenue.	Expenditure.	Surplus (+) or Deficit (–).	Revenue.	Expenditure.	Surplus (+) or Deficit (–).
	£'000.	£'000.	£'000.	£'000.	£'000.	£'000.
New South Wales (a) ..	59,830	60,658	–828	65,189	64,315	+874
Victoria	29,183	29,041	+142	33,112	32,320	+792
Queensland	21,540	21,512	+28	23,663	23,599	+64
South Australia	12,925	13,007	–82	15,002	13,715	+1,287
Western Australia	11,432	11,421	+11	11,940	11,938	+2
Tasmania	2,921	3,103	–182	3,359	3,357	+2
Six States	137,831	138,742	–911	152,265	149,244	+3,021
Commonwealth	150,482	150,482	..	210,041	210,041	..
Grand Total (b) ..	278,678	279,589	–911	352,421	349,400	+3,021

(a) Excluding Main Roads Department and recoups of interest, &c., from undertakings outside the Budget, and from the Unemployment Relief Fund. (b) To avoid duplication in aggregating particulars for the Commonwealth and States, the grand totals exclude payments by the Commonwealth to the States on account of interest on States' debts, and special grants.

COMMONWEALTH AND STATES: SHORT-TERM DEBT.(a)

Where Redeemable.	Commonwealth Securities issued on behalf of—							
	Commonwealth.	New South Wales.	Victoria.	Queensland.	South Australia.	Western Australia.	Tasmania.	Total.
At 31st August, 1942—	£'000.	£'000.	£'000.	£'000.	£'000.	£'000.	£'000.	£'000.
Australia	110,500	31,930	305	1,183	3,925	6,305	655	154,803
London	3,470	11,689	5,885	..	3,816	2,998	491	28,349
At 31st August, 1941—								
Australia	16,000	31,435	2,605	1,633	3,625	6,305	180	61,783
London	3,720	9,965	5,885	..	3,816	2,998	491	26,875

(a) Excluding overdrafts. For debt redeemable in Australia the unit of currency is £1 Australian; in London, £1 sterling.

POST OFFICE ACTIVITY.

Period.	Receipts of P.M.G.'s. Department.(a)	Broadcast Listeners' Licences in force at end of period.(b)	Telephone Services connected at end of period.	
			Lines.	Instruments.
	£'000.	No.	No.	No.
1928-29	Monthly Averages. 1,071	300,528	384,358	505,554
1934-35	1,164	720,532	396,025	532,377
1935-36	1,239	823,613	417,661	562,868
1936-37	1,318	938,331	440,471	594,855
1937-38	1,396	1,056,004	465,498	630,175
1938-39	1,447	1,129,786	487,535	661,996
1939-40	1,491	1,212,260	506,612	691,088
1940-41	1,590	1,293,266	525,547	720,321
1941-42	1,803	1,320,075	531,075	738,666
1939-40—	Monthly Totals.			
June	1,536	1,212,260	506,612	691,088
1940-41—				
July	1,517	1,236,960	506,937	692,184
August	1,449	1,239,824	508,092	694,254
September	1,445	1,247,683	509,979	696,688
October	1,719	1,258,363	512,121	699,802
November	1,512	1,258,362	514,066	702,524
December	1,621	1,262,647	515,637	704,868
January	1,608	1,268,130	516,676	706,743
February	1,473	1,272,961	518,290	709,426
March	1,611	1,282,787	520,037	712,008
April	1,630	1,287,547	521,728	714,716
May	1,623	1,291,331	523,594	717,798
June	1,867	1,293,266	525,547	720,321
1941-42—				
July	1,696	1,298,769	527,661	723,893
August	1,613	1,308,131	529,580	727,209
September	1,725	1,311,588	531,831	730,568
October	1,731	1,312,536	533,781	733,821
November	1,580	1,311,894	535,327	736,795
December	2,027	1,318,929	536,481	739,123
January	1,792	1,323,324	536,741	740,160
February	1,725	1,320,853	536,308	740,588
March	1,870	1,324,124	534,485	740,049
April	1,794	1,323,141	532,587	738,549
May	1,906	1,320,025	531,197	737,552
June	2,180	1,320,075	531,075	738,666
1942-43—				
July	2,038	1,330,619	531,337	740,083
August	1,999	1,334,546	532,037	742,771

(a) Actual collections.

(b) Includes Papua.

BANKRUPTCIES AND INSOLVENCIES.

Period.	Sequestrations. (a)		Compositions.		Deeds of Arrangement.		Total.	
	Number.	Gross Liabilities.	Number.	Gross Liabilities.	Number.	Gross Liabilities.	Number.	Gross Liabilities.
Monthly Averages.								
(b)		£'000.		£'000.		£'000.		£'000.
1928-29 ..	90	106	47	73	42	159	179	338
1934-35 ..	67	84	42	125	35	68	144	277
1935-36 ..	70	85	39	136	34	64	143	285
1936-37 ..	73	91	35	130	31	60	139	281
1937-38 ..	72	76	33	123	29	47	134	246
1938-39 ..	78	83	46	158	34	59	158	300
1939-40 ..	76	65	37	118	46	72	159	255
1940-41 ..	58	94	29	77	35	59	122	230
1941-42 (c) ..	42	57	18	62	24	36	84	155
Monthly Totals.								
1939-40—								
June ..	67	84	14	34	50	65	131	183
1940-41—								
July ..	77	70	45	75	57	84	179	229
August ..	70	68	23	21	42	77	135	166
September	68	463	25	26	45	49	138	538
October ..	73	105	22	55	41	89	136	249
November	48	37	20	26	43	82	111	145
December	53	81	20	64	39	58	112	203
January ..	50	49	33	110	28	75	111	234
February ..	57	53	43	140	26	42	126	235
March ..	49	38	61	237	39	60	149	335
April ..	61	52	39	70	24	33	124	155
May ..	52	51	31	76	34	65	117	192
June ..	54	45	20	83	28	38	102	166
1941-42 (c)—								
July ..	66	62	7	7	35	42	108	111
August ..	46	58	15	30	31	37	92	125
September	58	69	9	8	24	35	91	112
October ..	61	48	5	9	19	27	85	84
November	36	33	9	17	19	44	64	94
December	29	13	9	52	20	38	58	103
January ..	43	120	12	38	21	23	76	181
February ..	29	47	23	191	32	57	84	295
March ..	45	52	54	188	22	37	121	277
April ..	37	32	29	79	25	65	91	176
May ..	40	58	25	62	17	28	82	148
June ..	40	57	13	29	12	17	65	103
1942-43 (c)—								
July ..	41	112	13	35	20	21	74	168
August ..	24	16	7	14	11	20	42	50

(a) Including Orders for Administration of Deceased Debtors' Estates.

(b) Years ended 31st July.

(c) Subject to revision.

